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10/2/89

WISCONSIN ECONOMIC INDICATORS

OCTOBER 1989



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
 *X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

WISCONSIN ECONOMIC INDICATORS

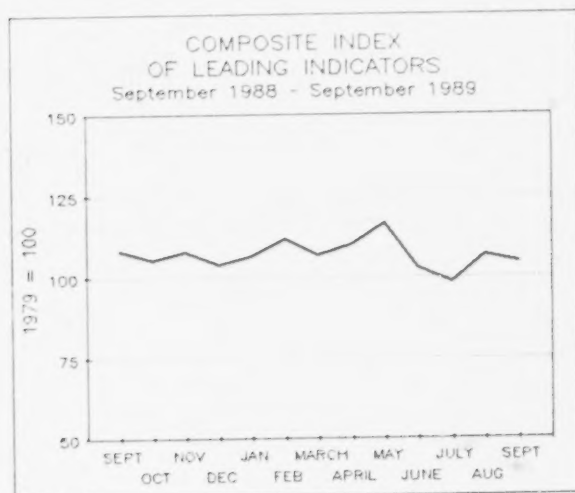
SUMMARY FOR SEPTEMBER

COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators slipped by 2.3 points in September, registering 104.3 for the month. The various indicators were mixed; thus, no strong economic trend is apparent.

The total number of job openings received by public Job Service offices dropped by over twenty percent. However, in the month earlier, the job openings level was unusually high.

Growth in the average workweek, in overtime hours in manufacturing, and in the net gain of business telephone access lines buoyed the index from a deeper plunge.



LEADING INDICATORS

The average workweek for production workers throughout Wisconsin increased by six-tenths of an hour. The average workweek in September rose to 42.3

hours, the highest level since the end of 1987. The workweek normally does increase in September, but an increase of about four-tenths of an hour would have been seasonally normal.

The average weekly overtime also increased in September. The weekly average grew from 4.0 to 4.6 hours, well above the normal seasonal growth.

Somewhat offsetting the longer workweek was a decrease in the manufacturing employment level during September. Some, but not all, of the employment decrease is normal for this month. Even with the employment loss, the total labor input into manufacturing, hours times employment, increased for the month.

The average weekly initial claims for unemployment compensation decreased in September by over four hundred. While September's claims count is the lowest monthly average this year, initial claims usually plunge at this time. Consequently, this September's initial claims decline is slightly below par.

The number of job openings received by public Job Service offices throughout the state decreased by over 3,600 in September. That is a large decrease and comes in a month which normally has a slight increase of job orders. However, the job orders in the previous month were unusually high.

The number of new business incorporations decreased by 74 in September. Some of that decrease is seasonally related, but only a small portion.

The net gain in business telephone access lines grew by over five hundred - better than the normal seasonal trend for September.

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WISCONSIN ECONOMIC INDICATORS

	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1988	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	SEPT	104.3	106.6	108.1	-2.2%	-3.5%	97.9
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	SEPT	42.3	41.3	41.9	2.4%	1.0%	41.7
Seasonally Adjusted			42.1	41.5	41.7	1.4%	1.0%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	SEPT	4.6	4.0	4.6	15.0%	0.0%	4.1
Seasonally Adjusted			4.1	3.7	4.1	10.8%	0.0%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	SEPT	4599	5009	3975	-8.2%	15.7%	6833
Seasonally Adjusted			7130	7035	6159	1.4%	15.8%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	SEPT	7598	11247	9626	-32.4%	-21.1%	8063
Seasonally Adjusted			5765	9005	7304	-36.0%	-21.1%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	SEPT	508	582	521	-12.7%	-2.5%	595
Seasonally Adjusted			556	631	570	-11.9%	-2.5%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	SEPT	3416	2849	2668	19.9%	28.0%	2471
Seasonally Adjusted			2566	2482	2288	3.4%	12.2%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	SEPT	609	687	685	-11.4%	-11.1%	613
Seasonally Adjusted			573	601	645	-4.7%	-11.2%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	SEPT	73	74	88	-1.4%	-17.0%	97
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	SEPT	4.1	3.8	3.5	.....	.....	4.3
Seasonally Adjusted			4.4	4.3	3.8	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	AUG	56.6	54.7	69.0	3.5%	-18.0%	190.9
Seasonally Adjusted	Therms		141.1	141.0	172.2	0.1%	-18.1%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	SEPT	19,168	15,348	14,074	24.9%	36.2%	14,734
Seasonally Adjusted			17,815	13,470	13,085	32.3%	36.1%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil. KWH	AUG	3759.5	3744.4	2710.8	0.4%	38.7%	2397.3
Seasonally Adjusted			3550.0	3454.2	2559.2	2.8%	38.7%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. Dol.	AUG	54.3	242.7	145.6	-77.6%	-62.7%	156.1
Seasonally Adjusted			59.6	256.8	159.9	-76.8%	-62.7%	

Section

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WISCONSIN ECONOMIC INDICATORS

	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1988	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	SEPT	561.3	566.4	562.1	-0.9%	-0.1%	550.7
Seasonally Adjusted			549.8	552.0	550.8	-0.4%	-0.2%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	SEPT	\$452.19	\$439.85	\$443.72	2.8%	1.9%	\$443.48
Seasonally Adjusted			\$455.84	\$452.99	\$447.25	0.6%	1.9%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. Dol.	JULY	434.6	415.1	408.4	4.7%	6.4%	408.6
Seasonally Adjusted			442.6	437.4	415.8	1.2%	6.4%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	SEPT	82.5	82.7	76.9	-0.2%	7.3%	71.5
Seasonally Adjusted			73.9	72.7	68.9	1.7%	7.3%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	SEPT	5734	6574	6794	-12.8%	-15.6%	5905
Seasonally Adjusted			5415	6483	5519	-16.5%	-1.9%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	SEPT	3028	3262	3211	-7.2%	-5.7%	3632
Seasonally Adjusted			3181	3489	3373	-8.8%	-5.7%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	SEPT	2706	3312	2635	-18.3%	2.7%	2274
Seasonally Adjusted			2238	2843	2180	-21.3%	2.7%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	SEPT	4780	4446	4997	7.5%	-4.3%	3468
Seasonally Adjusted			3228	2982	3373	8.2%	-4.3%	
X5 CONSUMER PRICE INDEX			(Jun '89)	(Dec '88)	(Jun '88)			
Unadjusted (1982-1984 = 100)	Index	JUNE	120.3	117.2	114.5	2.6%	5.1%	115.9
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	SEPT	149	147	142	1.4%	4.9%	135
Seasonally Adjusted			146	147	139	-0.7%	5.0%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	SEPT	10586	3392	7740	212.1%	36.8%	2208
Seasonally Adjusted			2043	1584	2373	29.0%	-13.9%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	SEPT	311	71	511	338.0%	-39.1%	107
Seasonally Adjusted			105	38	172	176.3%	-39.0%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	SEPT	10,237	10,981	12,672	-6.8%	-19.2%	14102
Seasonally Adjusted			10,414	10,840	12,887	-3.9%	-19.2%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES SEPTEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
CIVILIAN LABOR FORCE	2633.0	2636.3	2589.3	-0.1%	1.7%
Employment (incl. Labor Disputes)	2525.5	2535.2	2499.1	-0.4%	1.1%
Unemployment	107.5	101.1	90.2	6.3%	19.2%
Unemployment Rate	4.1	3.8	3.5	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2628.4	2606.6	2583.1	0.8%	1.8%
Employment (incl. Labor Disputes)	2512.9	2495.3	2486.2	0.7%	1.1%
Unemployment	115.5	111.3	96.9	3.8%	19.2%
Unemployment Rate	4.4	4.3	3.8	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES SEPTEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2222.9	2214.9	2182.0	0.4%	1.9%
Manufacturing	561.0	566.3	561.6	-0.9%	-0.1%
Mining	2.8	2.9	2.5	-3.4%	12.0%
Contract Construction	82.5	82.7	76.9	-0.2%	7.3%
Transportation and Public Utilities	102.4	98.8	100.2	3.6%	2.2%
Electric, Gas and Sanitary Services	17.4	17.8	17.2	-2.2%	1.2%
Wholesale Trade	112.5	114.1	109.0	-1.4%	3.2%
Retail Trade	414.4	417.3	405.6	-0.7%	2.2%
General Merchandise	47.8	48.2	48.4	-0.8%	-1.2%
Finance, Insurance and Real Estate	120.1	121.2	115.9	-0.9%	3.6%
Banking	28.3	28.5	27.6	-0.7%	2.5%
Insurance	42.4	42.7	40.6	-0.7%	4.4%
Service and Miscellaneous	498.5	501.6	487.9	-0.6%	2.2%
Hospitals	74.7	74.6	72.7	0.1%	2.8%
Private Education	23.8	22.5	24.7	5.8%	-3.6%
Government	328.7	310.0	322.4	6.0%	2.0%
State Government	87.2	81.7	82.1	6.7%	6.2%
Local Government	212.3	198.7	210.8	6.8%	0.7%

UNITED STATES LABOR FORCE ESTIMATES OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,105	124,040	122,091	0.1%	1.6%
Employment (incl. Labor Disputes)	117,545	117,456	115,573	0.1%	1.7%
Unemployment	6,561	6,584	6,518	-0.3%	0.7%
Unemployment Rate	5.3%	5.3%	5.3%	.....	.....

WISCONSIN ECONOMIC INDICATORS

MANUFACTURING EMPLOYMENT Unadjusted SEPTEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
All Manufacturing (Incl. Canning)	561.0	566.3	561.6	-0.9%	-0.1%
All Manufacturing (Excl. Canning)	543.5	548.4	544.5	-0.9%	-0.2%
Durable Goods	336.8	338.4	342.6	-0.5%	-1.7%
Lumber and Wood Products (Excl. Furniture)	28.8	29.2	29.0	-1.4%	-0.7%
Furniture and Fixtures	11.8	12.0	11.9	-1.7%	-0.8%
Stone, Clay, and Glass Products	9.5	9.8	9.7	-3.1%	-2.1%
Primary Metal Industries	22.5	22.8	22.5	-1.3%	0.0%
Iron and Steel Foundries	11.6	11.7	11.3	-0.9%	2.7%
Fabricated Metal Products	60.3	60.0	58.3	0.5%	3.4%
Fabricated Structural Metal Products	14.6	14.4	14.5	1.4%	0.7%
Metal Stampings	11.6	11.5	11.2	0.9%	3.6%
Machinery (Excl. Electrical)	107.6	107.5	108.4	0.1%	-0.7%
Engines and Turbines	16.9	16.5	20.1	2.4%	-15.9%
Farm Machinery and Equipment	13.0	12.8	13.0	1.6%	0.0%
Constr., Mining, Material Handling Machinery	11.6	11.7	11.4	-0.9%	1.8%
Metalworking Machinery and Equipment	14.5	14.3	13.2	1.4%	9.8%
Special Ind. Mach., Excl. Metalworking	14.6	14.7	14.1	-0.7%	3.5%
Gen. Industrial Mach. and Equip.	15.3	15.3	14.3	0.0%	7.0%
Electrical Machinery, Equip. and Supplies	47.4	47.5	47.7	-0.2%	-0.6%
Electrical Industrial Apparatus	15.6	15.7	15.8	-0.6%	-1.3%
Transportation Equipment	25.6	25.9	32.3	-1.2%	-20.7%
Motor Vehicles and Equipment	18.5	18.7	25.7	-1.1%	-28.0%
Instrument and Related Products	13.1	13.2	12.7	-0.8%	3.1%
Miscellaneous Manufacturing	10.2	10.5	10.1	-2.9%	1.0%
Nondurable Goods	224.2	227.9	219.0	-1.6%	2.4%
Food and Kindred Products	70.5	71.6	68.8	-1.5%	2.5%
Meat Products	14.7	15.1	14.3	-2.6%	2.8%
Dairy Products	17.9	18.3	17.8	-2.2%	0.6%
Canning and Preserving	17.9	18.0	17.0	-0.6%	5.3%
Bakery Products	4.9	4.8	4.5	2.1%	8.9%
Beverage Industries	7.7	7.9	7.8	-2.5%	-1.3%
Textile Mill Products	4.2	4.3	4.9	-2.3%	-14.3%
Apparel and Other Finished Products	7.0	7.1	7.3	-1.4%	-4.1%
Paper and Allied Products	50.3	51.8	49.9	-2.9%	0.8%
Pulp and Paper Mills	30.0	31.1	30.2	-3.5%	-0.7%
Printing, Publishing and Allied Products	46.6	47.0	43.9	-0.9%	6.2%
Chemicals and Allied Products	10.5	10.8	10.6	-2.8%	-0.9%
Rubber and Misc. Plastics Products	28.9	28.9	26.7	0.0%	8.2%
Miscellaneous Plastics Products	24.3	24.2	22.2	0.4%	9.5%
Leather and Leather Products	6.0	6.2	6.6	-3.2%	-9.1%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted SEPTEMBER	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$452.19	\$439.85	\$443.72	42.3	41.3	41.9
All Manufacturing (Excl. Canning)	456.54	446.04	451.54	42.0	41.3	42.2
Durable Goods	451.44	443.31	448.98	41.8	41.2	42.0
Lumber and Wood Products (Excl. Furniture)	335.32	325.94	323.58	40.4	39.7	40.6
Furniture and Fixtures	372.24	363.37	361.23	42.3	42.8	42.8
Stone, Clay, and Glass Products	472.82	481.18	442.13	46.4	47.5	46.2
Primary Metal Industries	454.76	453.90	462.33	42.7	42.7	44.2
Iron and Steel Foundries	472.64	470.24	475.18	44.8	44.7	46.0
Fabricated Metal Products	415.94	417.33	415.71	40.5	40.4	41.2
Fabricated Structural Metal Products	442.37	440.99	437.00	42.7	42.2	43.7
Metal Stampings	472.58	464.63	460.22	41.6	41.3	41.8
Machinery (Excl. Electrical)	521.89	509.75	493.73	43.6	42.8	42.6
Engines and Turbines	541.93	524.56	500.77	40.9	39.5	39.4
Farm Machinery and Equipment	544.42	532.95	536.79	42.8	43.4	43.5
Constr., Mining, Material Handling Machinery	523.77	534.31	519.49	44.2	44.6	44.9
Metalworking Machinery and Equipment	572.10	551.54	550.14	44.8	43.6	44.8
Special Ind. Mach., Excl. Metalworking	558.14	529.20	492.47	45.9	44.1	42.2
Gen. Industrial Mach. and Equip.	455.87	448.86	453.42	41.9	41.6	42.1
Electrical Machinery, Equip. and Supplies	415.74	408.83	427.84	41.0	40.2	41.7
Electrical Industrial Apparatus	433.26	421.20	439.49	41.5	40.5	41.5
Transportation Equipment	591.01	561.60	598.78	40.9	39.0	40.9
Instrument and Related Products	356.18	365.94	406.50	38.8	38.0	42.7
Nondurable Goods	453.22	435.75	435.35	43.0	41.5	41.7
Food and Kindred Products	408.83	390.58	381.75	43.4	41.2	40.1
Meat Products	394.01	384.17	382.27	41.0	41.0	43.0
Dairy Products	412.82	397.80	412.67	41.2	39.9	41.6
Textile Mill Products	331.36	336.16	300.24	44.9	43.6	41.7
Apparel and Other Finished Products	277.93	256.78	278.39	39.2	37.0	40.7
Paper and Allied Products	626.82	600.15	615.79	46.5	45.5	46.3
Pulp and Paper Mills	684.79	645.74	670.20	47.0	45.7	46.9
Printing, Publishing and Allied Products	469.78	451.04	439.56	41.5	40.2	39.6
Chemicals and Allied Products	403.00	404.64	397.76	38.9	39.4	38.1
Rubber and Misc. Plastics Products	359.57	343.09	355.73	41.0	39.3	41.9
Leather and Leather Products	257.87	244.84	250.33	37.7	35.9	37.7

WISCONSIN ECONOMIC INDICATORS

AVERAGE HOURLY EARNINGS Unadjusted SEPTEMBER	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.69	\$10.65	\$10.59	\$10.14	\$10.17	\$10.05
All Manufacturing (Excl. Canning)	10.87	10.80	10.70	10.34	10.33	10.16
Durable Goods	10.80	10.76	10.69	10.34	10.34	10.19
Lumber and Wood Products (Excl. Furniture)	8.30	8.21	7.97	7.95	7.90	7.68
Furniture and Fixtures	8.80	8.49	8.44	8.53	8.29	8.07
Stone, Clay, and Glass Products	10.19	10.13	9.57	9.14	9.31	8.88
Primary Metal Industries	10.65	10.63	10.46	10.07	10.04	9.78
Iron and Steel Foundries	10.55	10.52	10.33	9.90	9.83	9.55
Fabricated Metal Products	10.27	10.33	10.09	9.85	9.92	9.66
Fabricated Structural Metal Products	10.36	10.45	10.00	9.85	9.97	9.44
Metal Stampings	11.36	11.25	11.01	10.92	10.77	10.48
Machinery (Excl. Electrical)	11.97	11.91	11.59	11.45	11.44	11.00
Engines and Turbines	13.25	13.28	12.71	12.99	13.06	12.09
Farm Machinery and Equipment	12.72	12.28	12.34	12.25	11.83	11.70
Constr., Mining, Material Handling Machinery	11.85	11.98	11.57	11.39	11.52	11.07
Metalworking Machinery and Equipment	12.77	12.65	12.28	12.01	12.04	11.61
Special Ind. Mach., Excl. Metalworking	12.16	12.00	11.67	11.29	11.30	11.07
Gen. Industrial Mach. and Equip.	10.88	10.79	10.77	10.39	10.32	10.24
Electrical Machinery, Equip. and Supplies	10.14	10.17	10.26	9.78	9.84	9.78
Electrical Industrial Apparatus	10.44	10.40	10.59	10.12	10.12	10.16
Transportation Equipment	14.45	14.40	14.64	13.87	13.97	14.01
Instrument and Related Products	9.18	9.63	9.52	8.85	9.28	9.12
Nondurable Goods	10.54	10.50	10.44	9.86	9.93	9.83
Food and Kindred Products	9.42	9.48	9.52	8.70	8.89	8.88
Meat Products	9.61	9.37	8.89	9.07	8.81	8.36
Dairy Products	10.02	9.97	9.92	9.54	9.50	9.33
Textile Mill Products	7.38	7.71	7.20	6.87	7.21	6.92
Apparel and Other Finished Products	7.09	6.94	6.84	6.89	6.82	6.58
Paper and Allied Products	13.48	13.19	13.30	12.59	12.44	12.44
Pulp and Paper Mills	14.57	14.13	14.29	13.63	13.37	13.33
Printing, Publishing and Allied Products	11.32	11.22	11.10	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.36	10.27	10.44	10.04	9.92	10.09
Rubber and Misc. Plastics Products	8.77	8.73	8.49	8.34	8.39	8.11
Leather and Leather Products	6.84	6.82	6.64	6.65	6.63	6.45

Section

C

SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted)	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS					
							INCL. OVERTIME			EXCL. OVERTIME		
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago
SEPTEMBER												
United States	\$433.19	\$425.95	\$423.33	41.1	40.8	41.3	\$10.54	\$10.44	\$10.25	.....	.....	.....
Wisconsin	452.19	439.85	443.72	42.3	41.3	41.9	10.69	10.65	10.59	10.14	10.17	10.17
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	521.70	502.24	490.16	44.1	43.0	43.3	11.83	11.68	11.32	11.17	11.15	11.15
Eau Claire (Eau Claire- Chippewa)	466.76	470.24	449.59	43.5	43.5	41.9	10.73	10.81	10.73	10.15	10.24	10.24
Green Bay (Brown County)	489.56	450.64	484.21	41.7	40.2	42.4	11.74	11.21	11.42	11.00	10.74	10.74
Janesville-Beloit (Rock Co.)	502.14	489.06	501.25	40.3	38.6	40.1	12.46	12.67	12.50	11.85	12.11	12.11
Kenosha (County)	488.02	497.03	509.60	42.4	42.7	40.0	11.51	11.64	12.74	11.03	11.15	11.15
La Crosse (County)	392.18	383.27	366.71	41.5	39.8	40.7	9.45	9.63	9.01	9.12	9.38	9.38
Madison (Dane County)	421.88	417.13	416.33	42.4	41.3	42.7	9.95	10.10	9.75	9.52	9.68	9.68
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	480.48	473.88	484.78	41.6	41.1	41.9	11.55	11.53	11.57	10.99	11.00	11.00
Racine (County)	446.31	450.96	428.93	40.5	40.7	39.9	11.02	11.08	10.75	10.55	10.56	10.56
Sheboygan (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Wausau (Marathon County)	445.59	436.82	428.56	43.6	42.7	42.6	10.22	10.23	10.06	9.59	9.64	9.64

INA - Information Not Available due to budget reductions

MANUFACTURING EMPLOYMENT Unadjusted SEPTEMBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
United States	19709.0	19730.0	19587.0	-0.1%	0.6%
Wisconsin	561.0	566.3	561.6	-0.9%	-0.1%
Appleton-Oshkosh (Calumet-Winnebag- Outagamie)	53.4	53.6	54.0	-0.4%	-1.1%
Eau Claire (Eau Claire-Chippewa)	11.8	12.1	11.5	-2.5%	2.6%
Green Bay (Brown County)	27.0	27.3	25.7	-1.1%	5.1%
Janesville-Beloit (Rock County)	17.0	17.1	18.5	-0.6%	-8.1%
Kenosha (County)	9.7	9.7	14.1	0.0%	-31.2%
La Crosse (County)	11.1	11.0	11.1	0.9%	0.0%
Madison (Dane County)	25.1	25.6	24.8	-2.0%	1.2%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	177.2	176.1	174.8	0.6%	1.4%
Racine (County)	26.3	26.1	25.9	0.8%	1.5%
Sheboygan (County)	INA	INA	INA		
Wausau (Marathon County)	14.2	14.5	13.9	-2.1%	2.2%

PROJECTION 2000: ENOUGH WORKERS

by Joseph Tumpach, Jr.

According to projections made by Wisconsin's Department of Industry, Labor and Human Relations, employment will have grown by 354 thousand between 1986 and the year 2000. That amounts to an average of over 25 thousand new jobs for the remainder of this century. Of course, some of that growth has taken place during the last three years. And, during the last three years, unemployment has decreased to the lowest level in the 1980's decade. Labor force participation by those 16 years old and older has increased steadily.

Limits to labor force and employment growth do exist. We can put unemployed workers to work, but we will always have a number of unemployed. That is because workers quit jobs to seek other employment, because there are always new entrants and re-entrants into the labor force who take time to get jobs. When our unemployed consist wholly of such persons, we are at the full-employment unemployment-level. Many economists have stated that exists at about a 4.5 percent unemployment rate - a rate at which the nation and Wisconsin have been hovering near for several months. In other words, it will be increasingly difficult to increase employment by drawing off the unemployment rolls.

Another constraint to employment growth is population growth. Officially and legally, any individual of age 16 years and older is labor force age. Naturally, older people do retire from jobs; some at 55 years of age, or even earlier, some much later than 65 years old. If the number of youth reaching 16 years old exceeds the number of adults reaching retirement age, our labor force population grows. And if the labor force participation rates remain constant, the labor force will grow due to population growth alone.

Labor force participation rates, however, do change. During the last two decades, it is a combination of both population growth and increasing labor force participation rates, particularly for women, that produced unprecedented labor force and employment growth.

Will our state's population be large enough between now and the twenty-first century to accommodate the projected employment growth of 354 thousand? And what labor force participation conditions will be necessary to ensure enough workers will join the labor force?

Changes in population occur over a long period - usually years, rather than months. Therefore, we can fairly accurately project what our population will be several years from now. Such population projections have been prepared by the state's Demographic Services Center within the Department of Administration. The projectors analyze population by age and gender, and account for birth and death rates and for migration to and from the state. The dominant feature of the state's, as well as the nation's, population is the large spate of births in the third quarter of this century, the so called Post War Baby Boom.

Members of that generation have now aged to about thirty years of age and are strongly attached to the labor force. Following the baby boom, birth rates dropped precipitously. And it is those born since about 1970, in the birth-death years, who are now entering labor force age. Between 1987 and the year 2000, Wisconsin's 16 through 19 year old population will have grown by under nine thousand. If sixty percent of that growth enters the labor force, about normal for that age group, the group's contribution to

WISCONSIN ECONOMIC INDICATORS

total labor force growth will amount to less than 5,400. In view of the projected total labor force growth, this is a small contribution.

There are some implications resulting from the slow growth of teenage population. First, teenage workers have historically had very high unemployment rates. As the number of teen workers and job seekers grows more and more slowly, the impact of teen unemployment upon the total unemployment rate will lessen. And, teens who do join the labor force will likely find jobs quickly. Second, the newly enacted minimum wage law provides for a training wage at less than the \$4.25 per hour standard. The training wage applies only to teenage workers and was included to aid business survival of those employers who depend on a less expensive teenage labor market. Yet, to the extent that teenagers comprise the minimum wage labor force, employers may have difficulty recruiting from an already lean supply of teenage population.

Wisconsin's population of age 20 through 24 years old in the year 2000 were not old enough in 1987 to have been in the labor force. Thus, regardless of the labor force participation rate of those individuals, they will contribute to labor force growth. On the other hand, a very large number of people will age out of the 20 through 24 year-old bracket. The net result is that the number of 20 through 24 year olds in our population will decrease by over 40 thousand between 1987 and 2000. Correspondingly, the state's labor force will contain 36 thousand fewer workers of that age.

At the other end of the age spectrum, retiring workers diminish the size of

the labor force. Far and away, most job openings result from replacement of those leaving the labor force. For the labor force to grow, new workers and workers re-entering the labor force must out number those retiring.

The state's population in the 55 through 64 year old group is projected to decrease by nearly 12 thousand by the turn of the century. And, labor force withdrawal becomes pronounced in that age cohort. Labor force members of that age will decrease by nearly 24 thousand by the year 2000.

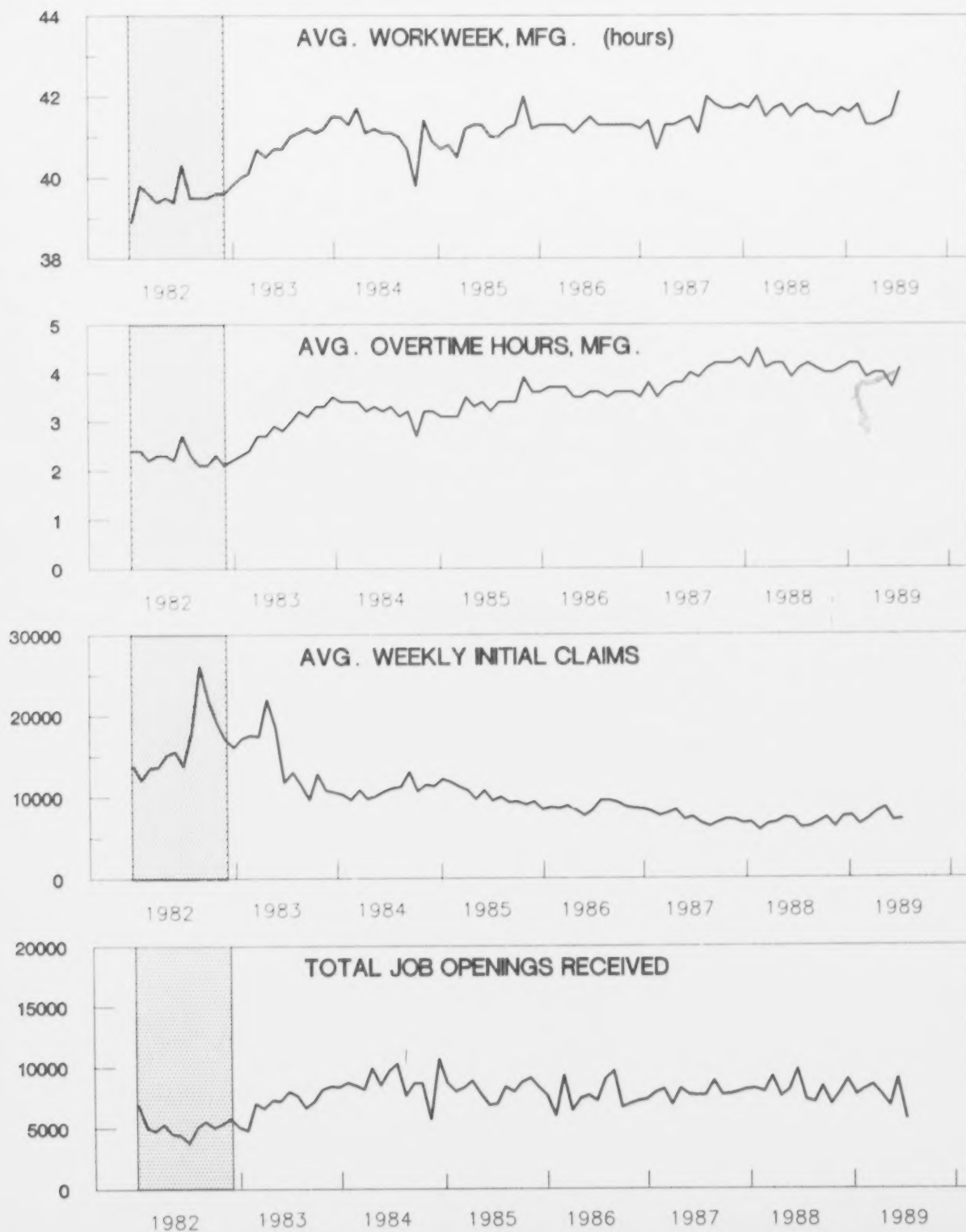
The population of age 65 and over will increase dramatically. There will be an increase of over 113 thousand people of age 65 and over in the state by the year 2000. However, the labor force participation rate is projected to be less than ten percent of the entire age group. Consequently, there will be about 7 thousand fewer of these workers in the labor force.

Balancing young workers entering the labor force against the labor force withdrawals, we have: age 16 through 24, about 30 thousand fewer new workers; age 55 and over, about 31 thousand fewer workers.

Where, then, will the supply of workers come from if employment is projected to grow by 354 thousand? The answer is that large swell of population, the Baby Boomers, many of which are already in the labor force. The population which will be 35 through 54 years old in the year 2000 will have grown by over 445 thousand. That segment of our population will comprise 59 percent of our labor-force-age population. That, coupled with an increase of the labor force participation rate for that group, will ensure an adequate supply of workers for employment growth.

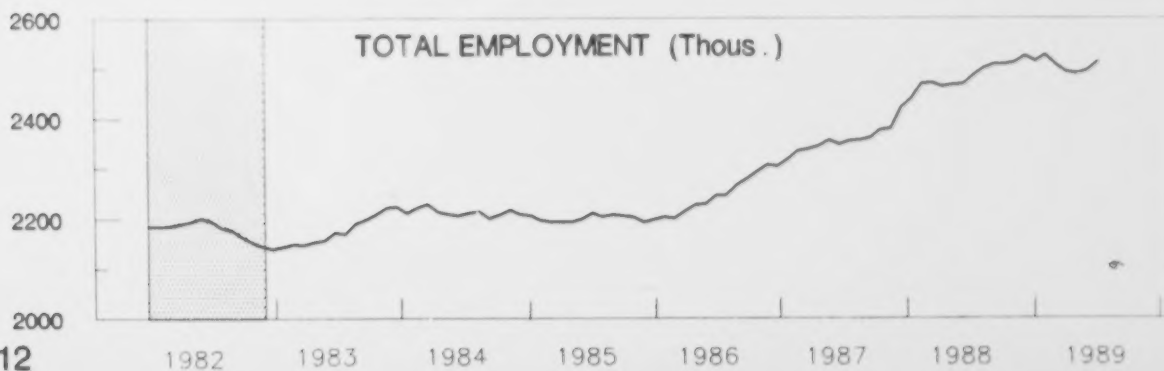
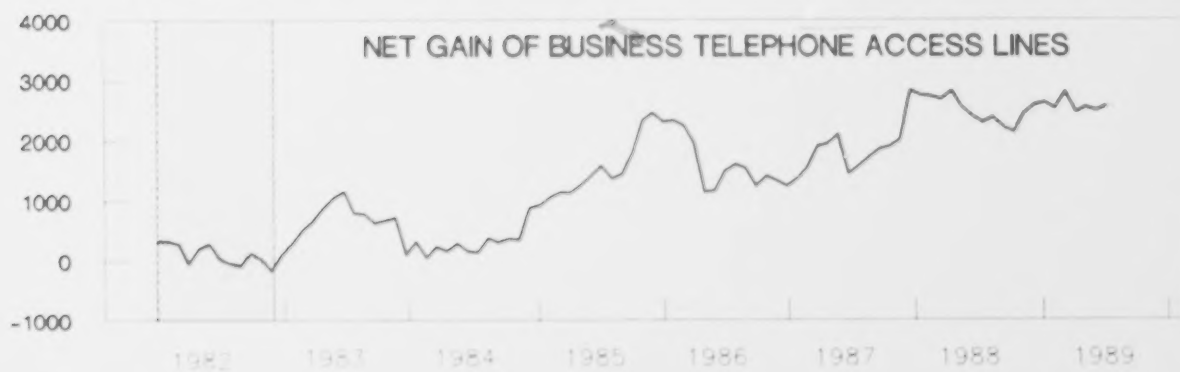
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CYCLICAL INDICATORS



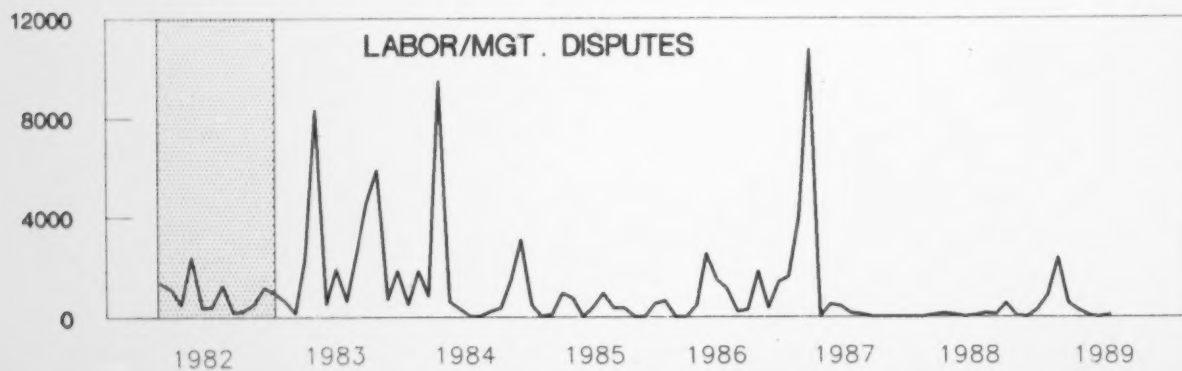
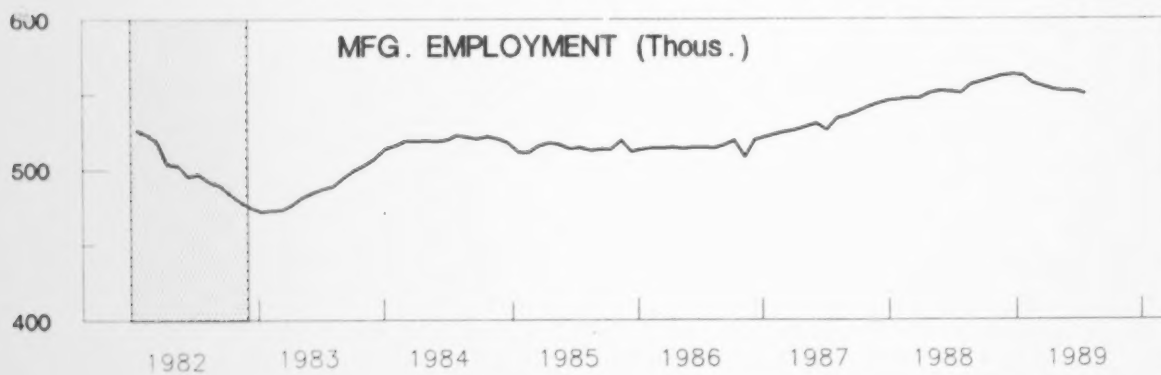
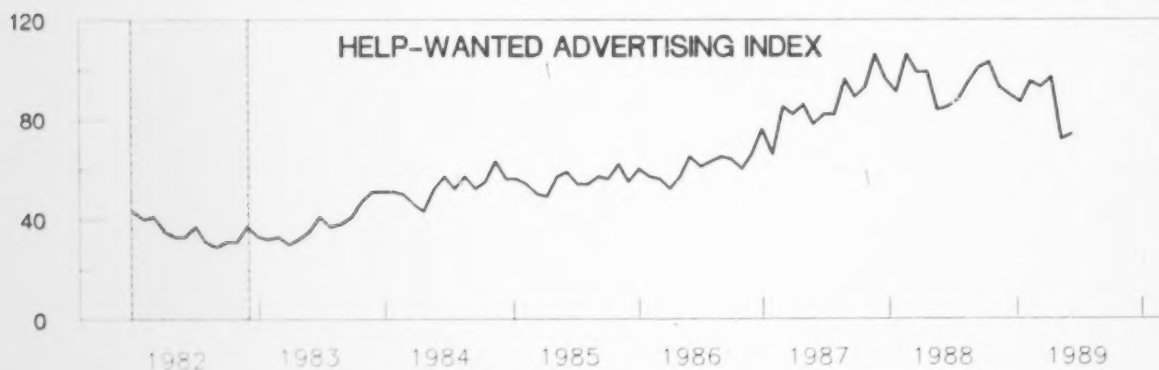
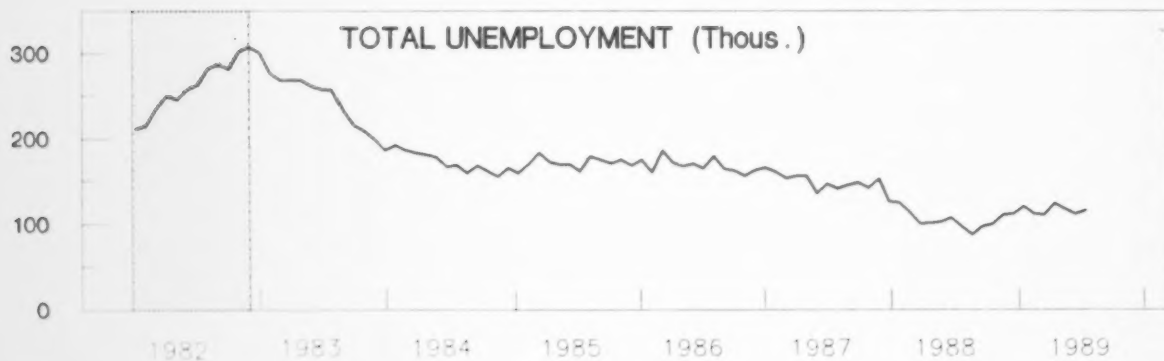
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CYCLICAL INDICATORS



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CYCLICAL INDICATORS



WISCONSIN ECONOMIC INDICATORS

NOVEMBER 1989



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DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

WISCONSIN ECONOMIC INDICATORS

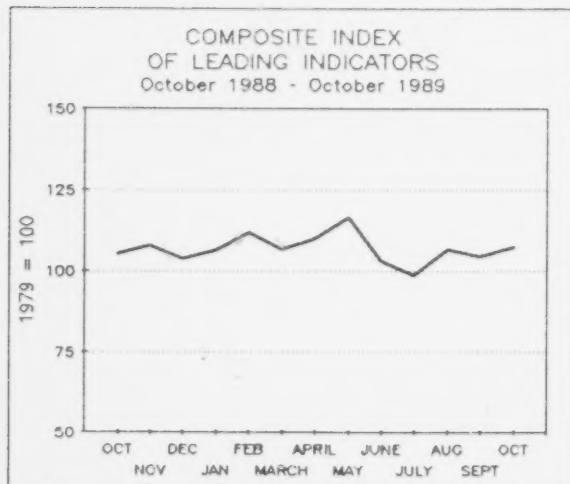
SUMMARY FOR OCTOBER

COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators increased in October by three percentage points. The index has been erratic since June, showing no consistent movement in two or more months.

Supplying growth in October were an increase of job openings received, and a boost in the number of commercial and industrial building plans examined. The job openings number usually drops substantially in October, so this month's growth is a welcome reversal.

Somewhat slowing the growth of the index were a shortening of the average workweek and average overtime hours in manufacturing.



LEADING INDICATORS

Production workers in Wisconsin's manufacturing industries spent less time on the job in October. The

average workweek in manufacturing decreased by seven-tenths of an hour. A decline in manufacturing activity is normal for October, however, this month's decline in the workweek exceeds the normal seasonal slowdown.

Average weekly overtime hours in manufacturing also decreased in October, by six-tenths of an hour. About two-thirds of the decrease is due to normal seasonal slowdown in manufacturing.

Along with a decrease in the workweek, the number of workers employed in manufacturing decreased by 6,400 in October. That is not severe. A decrease of nearly nine thousand is normal for this month.

Average weekly initial claims for unemployment compensation increased by 1,175 in October. That, however, is below the normal seasonal pace for this month. A normal increase of the claims average would amount to over 1,230 claims.

The number of job openings received by public Job Service offices throughout the state increased by 470 in October. Job openings usually decrease in October when employers scale back from busy summer activity. A decrease of about nine-hundred would be normal this month, so the actual gain is well above par.

The number of new business incorporations increased in October by 63, which is slightly better than the normal seasonal trend.

While the number of business telephone access lines decreased this month, the decline is much less severe than normal. And, the number of commercial and industrial building plans examined increased at a better-than-normal rate.

A

WISCONSIN ECONOMIC INDICATORS

	UNIT	MONTHLY SERIES			% CHANGE		AVG.
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1988
LEADING INDICATORS							
L1 COMPOSITE INDEX OF LEADING INDICATORS							
Seasonally Adjusted	Index	OCT	107.4	104.4	105.2	2.9%| 2.1%	97.9
L2 AVG. WORK WEEK, MFG.							
Unadjusted	Hours	OCT	41.6	42.3	41.8	-1.7%| -0.5%	41.7
Seasonally Adjusted			41.6	42.1	41.8	-1.2%| -0.5%	
L3 AVG. OVERTIME HOURS, MFG.							
Unadjusted	Hours	OCT	4.0	4.6	4.3	-13.0%| -7.0%	4.1
Seasonally Adjusted			3.9	4.1	4.2	-4.9%| -7.1%	
L4 AVG. WEEKLY INITIAL CLAIMS							
Unadjusted	Number	OCT	5774	4599	5123	25.5%| 12.7%	6833
Seasonally Adjusted			7059	7130	6260	-1.0%| 12.8%	
L5 TOTAL JOB OPENINGS RECEIVED							
Unadjusted	Number	OCT	8059	7598	8258	6.1%| -2.4%	8063
Seasonally Adjusted			6935	5765	7107	20.3%| -2.4%	
L6 NEW BUSINESS INCORPORATIONS							
Unadjusted	Number	OCT	571	508	549	12.4%| 4.0%	595
Seasonally Adjusted			607	556	584	9.2%| 3.9%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES							
Unadjusted	Number	OCT	3102	3416	2827	-9.2%| 9.7%	2471
Seasonally Adjusted			2716	2574	2373	5.5%| 14.5%	
L8 BUILDING PLANS EXAMINED							
Unadjusted	Number	OCT	831	609	717	36.5%| 15.9%	613
Seasonally Adjusted			612	573	529	6.8%| 15.7%	
COINCIDING INDICATORS							
C1 HELP-WANTED INDEX (MILW.)							
Seasonally Adjusted	Index	SEPT	73	74	88	-1.4%| -17.0%	97
C2 UNEMPLOYMENT RATE, TOTAL							
Unadjusted	Percent	OCT	4.0	4.1	3.2	.....| .....	4.3
Seasonally Adjusted			4.3	4.4	3.4	.....| .....	
C3 NATURAL GAS SALES							
Unadjusted	Mil.	SEPT	74.3	56.6	74.5	31.3%| -0.3%	190.9
Seasonally Adjusted	Therms		164.0	141.1	164.4	16.2%| -0.2%	
C4 NEW CAR REGISTRATIONS							
Unadjusted	Number	OCT	16,289	19,168	13,656	-15.0%| 19.3%	14,734
Seasonally Adjusted			14,000	17,815	11,731	-21.4%| 19.3%	
C5 ELECTRIC POWER SALES							
Unadjusted	Mil. KWH	SEPT	3325.2	3759.5	2304.5	-11.6%| 44.3%	2397.3
Seasonally Adjusted			3341.9	3550.0	2315.8	-5.9%| 44.3%	
C6 TOTAL SECURITIES REGISTRATIONS							
Unadjusted	Mil. Dol.	OCT	205.2	170.4	71.7	20.4% 186.2%	156.1
Seasonally Adjusted			209.2	187.7	73.1	11.5% 186.2%	

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WISCONSIN ECONOMIC INDICATORS

	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1988	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	OCT	555.9	562.3	559.3	-1.1%	-0.6%	550.7
Seasonally Adjusted			553.1	550.7	556.2	0.4%	-0.6%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	OCT	\$450.53	\$454.30	\$445.17	-0.8%	1.2%	\$443.48
Seasonally Adjusted			\$450.98	\$457.96	\$445.79	-1.5%	1.2%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. Dol.	AUG	453.0	434.6	430.7	4.2%	5.2%	408.6
Seasonally Adjusted			448.5	442.6	426.2	1.3%	5.2%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	OCT	82.8	82.8	77.7	0.0%	6.6%	71.5
Seasonally Adjusted			74.9	74.1	70.2	1.1%	6.7%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	OCT	6663	5734	6230	16.2%	7.0%	5905
Seasonally Adjusted			6425	5415	6009	18.7%	6.9%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	OCT	3772	3028	3662	24.6%	3.0%	3632
Seasonally Adjusted			3776	3181	3667	18.7%	3.0%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	OCT	2891	2706	2568	6.8%	12.6%	2274
Seasonally Adjusted			2667	2238	2369	19.2%	12.6%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	OCT	4876	4780	5068	2.0%	-3.8%	3468
Seasonally Adjusted			3453	3228	3590	7.0%	-3.8%	
X5 CONSUMER PRICE INDEX			(Jun '89)	(Dec '88)	(Jun '88)			
Unadjusted (1982-1984 = 100)	Index	JUNE	120.3	117.2	114.5	2.6%	5.1%	115.9
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	OCT	154	152	145	1.3%	6.2%	135
Seasonally Adjusted			151	149	142	1.3%	6.3%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	OCT	836	10586	1616	-92.1%	-48.3%	2208
Seasonally Adjusted			1692	2043	2020	-17.2%	-16.2%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	OCT	1211	311	138	289.4%	777.5%	107
Seasonally Adjusted			1175	105	134	1019.0%	776.9%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	OCT	9,904	10,259	11,261	-3.5%	-12.1%	14102
Seasonally Adjusted			10,604	10,436	12,055	1.6%	-12.0%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
CIVILIAN LABOR FORCE	2647.8	2635.1	2598.3	0.5%	1.9%
Employment (incl. Labor Disputes)	2541.4	2527.3	2515.3	0.6%	1.0%
Unemployment	106.4	107.8	83.0	-1.3%	28.2%
Unemployment Rate	4.0	4.1	3.2	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2638.6	2630.5	2587.9	0.3%	2.0%
Employment (incl. Labor Disputes)	2526.2	2514.7	2500.3	0.5%	1.0%
Unemployment	112.4	115.8	87.6	-2.9%	28.3%
Unemployment Rate	4.3	4.4	3.4	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2234.8	2227.6	2193.1	0.3%	1.9%
Manufacturing	554.7	562.0	559.2	-1.3%	-0.8%
Mining	2.8	2.8	2.5	0.0%	12.0%
Contract Construction	82.8	82.8	77.7	0.0%	6.6%
Transportation and Public Utilities	103.3	102.5	100.5	0.8%	2.8%
Electric, Gas and Sanitary Services	17.3	17.4	17.2	-0.6%	0.6%
Wholesale Trade	113.3	112.8	109.2	0.4%	3.8%
Retail Trade	417.4	415.3	405.9	0.5%	2.8%
General Merchandise	49.6	47.8	49.6	3.8%	0.0%
Finance, Insurance and Real Estate	119.7	119.9	116.0	-0.2%	3.2%
Banking	28.0	28.3	27.5	-1.1%	1.8%
Insurance	42.6	42.5	40.8	0.2%	4.4%
Service and Miscellaneous	498.0	499.9	487.4	-0.4%	2.2%
Hospitals	74.4	74.6	72.4	-0.3%	2.8%
Private Education	26.6	24.7	26.0	7.7%	2.3%
Government	342.8	329.6	334.7	4.0%	2.4%
State Government	91.6	88.7	86.7	3.3%	5.7%
Local Government	222.3	211.7	218.4	5.0%	1.8%

UNITED STATES LABOR FORCE ESTIMATES OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,105	124,040	122,091	0.1%	1.6%
Employment (incl. Labor Disputes)	117,545	117,456	115,573	0.1%	1.7%
Unemployment	6,561	6,584	6,518	-0.3%	0.7%
Unemployment Rate	5.3%	5.3%	5.3%	.....	.....

WISCONSIN ECONOMIC INDICATORS

MANUFACTURING EMPLOYMENT Unadjusted OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
All Manufacturing (Incl. Canning)	554.7	562.0	559.2	-1.3%	-0.8%
All Manufacturing (Excl. Canning)	543.1	544.1	546.3	-0.2%	-0.6%
Durable Goods	335.7	338.2	343.4	-0.7%	-2.2%
Lumber and Wood Products (Excl. Furniture)	28.4	28.8	28.9	-1.4%	-1.7%
Furniture and Fixtures	11.8	11.9	12.0	-0.8%	-1.7%
Stone, Clay, and Glass Products	9.4	9.5	9.7	-1.1%	-3.1%
Primary Metal Industries	22.5	22.7	22.7	-0.9%	-0.9%
Iron and Steel Foundries	11.6	11.7	11.4	-0.9%	1.8%
Fabricated Metal Products	60.3	60.4	58.6	-0.2%	2.9%
Fabricated Structural Metal Products	14.5	14.5	14.6	0.0%	-0.7%
Metal Stampings	11.8	11.8	11.4	0.0%	3.5%
Machinery (Excl. Electrical)	107.5	108.2	108.8	-0.6%	-1.2%
Engines and Turbines	17.4	17.1	19.9	1.8%	-12.6%
Farm Machinery and Equipment	12.3	13.1	12.9	-6.1%	-4.7%
Constr., Mining, Material Handling Machinery	11.7	11.7	11.4	0.0%	2.6%
Metalworking Machinery and Equipment	14.6	14.6	13.4	0.0%	9.0%
Special Ind. Mach., Excl. Metalworking	14.5	14.6	14.1	-0.7%	2.8%
Gen. Industrial Mach. and Equip.	15.2	15.2	14.6	0.0%	4.1%
Electrical Machinery, Equip. and Supplies	47.3	47.5	47.8	-0.4%	-1.0%
Electrical Industrial Apparatus	15.7	15.7	15.8	0.0%	-0.6%
Transportation Equipment	25.5	25.8	31.9	-1.2%	-20.1%
Motor Vehicles and Equipment	18.3	18.6	25.5	-1.6%	-28.2%
Instrument and Related Products	13.0	13.1	12.7	-0.8%	2.4%
Miscellaneous Manufacturing	10.0	10.3	10.3	-2.9%	-2.9%
Nondurable Goods	219.0	223.8	215.8	-2.1%	1.5%
Food and Kindred Products	64.5	70.5	65.1	-8.5%	-0.9%
Meat Products	14.8	14.8	14.5	0.0%	2.1%
Dairy Products	17.8	17.9	17.8	-0.6%	0.0%
Canning and Preserving	11.7	17.8	13.0	-34.3%	-10.0%
Bakery Products	4.9	4.8	4.4	2.1%	11.4%
Beverage Industries	7.7	7.7	7.9	0.0%	-2.5%
Textile Mill Products	4.3	4.1	4.8	4.9%	-10.4%
Apparel and Other Finished Products	7.1	7.0	7.3	1.4%	-2.7%
Paper and Allied Products	50.4	50.2	49.9	0.4%	1.0%
Pulp and Paper Mills	30.2	30.2	30.1	0.0%	0.3%
Printing, Publishing and Allied Products	46.5	46.4	44.3	0.2%	5.0%
Chemicals and Allied Products	10.5	10.5	10.5	0.0%	0.0%
Rubber and Misc. Plastics Products	29.5	28.9	27.0	2.1%	9.3%
Miscellaneous Plastics Products	24.7	24.2	22.6	2.1%	9.3%
Leather and Leather Products	6.0	6.0	6.6	0.0%	-9.1%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted OCTOBER	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$450.53	\$454.30	\$445.17	41.6	42.3	41.8
All Manufacturing (Excl. Canning)	454.53	458.22	450.66	41.7	42.0	42.0
Durable Goods	451.11	453.95	453.00	41.5	41.8	42.1
Lumber and Wood Products (Excl. Furniture)	324.39	334.13	321.98	39.9	40.5	40.5
Furniture and Fixtures	367.98	371.42	364.64	42.2	42.4	43.0
Stone, Clay, and Glass Products	494.05	479.23	457.88	48.2	46.8	47.4
Primary Metal Industries	449.43	453.05	460.40	42.2	42.5	44.1
Iron and Steel Foundries	463.32	471.74	472.66	44.0	44.8	45.8
Fabricated Metal Products	414.86	415.31	419.20	40.2	40.4	41.3
Fabricated Structural Metal Products	432.01	438.88	442.76	41.7	42.2	44.1
Metal Stampings	456.08	466.75	467.19	41.2	41.6	41.9
Machinery (Excl. Electrical)	517.37	522.44	490.68	42.9	43.5	42.3
Engines and Turbines	528.28	536.22	488.33	39.9	40.5	38.3
Farm Machinery and Equipment	527.92	540.97	531.22	42.2	42.9	43.4
Constr., Mining, Material Handling Machinery	564.88	565.57	515.97	46.0	45.5	44.1
Metalworking Machinery and Equipment	543.09	562.28	546.56	43.0	44.1	44.8
Special Ind. Mach., Excl. Metalworking	560.87	555.86	508.08	46.2	45.6	43.5
Gen. Industrial Mach. and Equip.	453.06	456.60	455.94	41.3	42.2	42.1
Electrical Machinery, Equip. and Supplies	420.65	425.34	425.39	41.2	41.7	41.3
Electrical Industrial Apparatus	431.55	435.53	438.27	41.1	41.4	41.7
Transportation Equipment	614.46	602.62	640.70	41.8	40.8	42.6
Instrument and Related Products	345.18	357.55	383.31	36.8	38.2	41.8
Nondurable Goods	448.45	455.14	433.46	41.6	43.1	41.4
Food and Kindred Products	412.08	418.07	396.83	40.8	44.1	40.7
Meat Products	391.23	399.78	371.13	41.4	41.6	41.1
Dairy Products	418.78	424.79	403.79	41.3	42.1	40.5
Textile Mill Products	321.92	331.36	311.54	41.7	44.9	41.1
Apparel and Other Finished Products	261.18	272.84	265.67	37.1	38.7	39.3
Paper and Allied Products	612.38	623.27	600.19	45.7	46.1	45.4
Pulp and Paper Mills	667.70	676.05	649.44	46.4	46.4	45.8
Printing, Publishing and Allied Products	455.20	467.93	422.02	40.0	41.3	38.4
Chemicals and Allied Products	415.26	408.58	405.58	39.7	39.4	38.7
Rubber and Misc. Plastics Products	356.59	356.47	355.32	40.8	40.6	42.2
Leather and Leather Products	252.45	257.87	247.60	37.4	37.7	36.9

WISCONSIN ECONOMIC INDICATORS

AVERAGE HOURLY EARNINGS Unadjusted OCTOBER	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.83	\$10.74	\$10.65	\$10.34	\$10.18	\$10.13
All Manufacturing (Excl. Canning)	10.90	10.91	10.73	10.41	10.38	10.21
Durable Goods	10.87	10.86	10.76	10.43	10.40	10.27
Lumber and Wood Products (Excl. Furniture)	8.13	8.25	7.95	7.84	7.92	7.69
Furniture and Fixtures	8.72	8.76	8.48	8.51	8.49	8.13
Stone, Clay, and Glass Products	10.25	10.24	9.66	9.38	9.20	8.92
Primary Metal Industries	10.65	10.66	10.44	10.11	10.06	9.78
Iron and Steel Foundries	10.53	10.53	10.32	9.89	9.86	9.54
Fabricated Metal Products	10.32	10.28	10.15	9.90	9.86	9.71
Fabricated Structural Metal Products	10.36	10.40	10.04	9.89	9.90	9.47
Metal Stampings	11.07	11.22	11.15	10.62	10.71	10.62
Machinery (Excl. Electrical)	12.06	12.01	11.60	11.57	11.51	11.10
Engines and Turbines	13.24	13.24	12.75	13.00	12.98	12.45
Farm Machinery and Equipment	12.51	12.61	12.24	12.08	12.15	11.67
Constr., Mining, Material Handling Machinery	12.28	12.43	11.70	11.68	11.92	11.22
Metalworking Machinery and Equipment	12.63	12.75	12.20	12.02	12.08	11.63
Special Ind. Mach., Excl. Metalworking	12.14	12.19	11.68	11.37	11.36	11.07
Gen. Industrial Mach. and Equip.	10.97	10.82	10.83	10.56	10.35	10.34
Electrical Machinery, Equip. and Supplies	10.21	10.20	10.30	9.80	9.82	9.81
Electrical Industrial Apparatus	10.50	10.52	10.51	10.12	10.11	10.10
Transportation Equipment	14.70	14.77	15.04	14.19	14.25	14.30
Instrument and Related Products	9.38	9.36	9.17	9.28	9.07	8.88
Nondurable Goods	10.78	10.56	10.47	10.19	9.88	9.91
Food and Kindred Products	10.10	9.48	9.75	9.49	8.73	9.14
Meat Products	9.45	9.61	9.03	8.93	9.04	8.46
Dairy Products	10.14	10.09	9.97	9.58	9.55	9.46
Textile Mill Products	7.72	7.38	7.58	7.39	6.88	7.17
Apparel and Other Finished Products	7.04	7.05	6.76	6.90	6.86	6.56
Paper and Allied Products	13.40	13.52	13.22	12.59	12.64	12.46
Pulp and Paper Mills	14.39	14.57	14.18	13.53	13.64	13.36
Printing, Publishing and Allied Products	11.38	11.33	10.99	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.46	10.37	10.48	10.05	10.04	10.11
Rubber and Misc. Plastics Products	8.74	8.78	8.42	8.33	8.35	8.07
Leather and Leather Products	6.75	6.84	6.71	6.57	6.65	6.54

SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted)	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS					
							INCL. OVERTIME			EXCL. OVERTIME		
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago
OCTOBER												
United States	\$433.19	\$425.95	\$423.33	41.1	40.8	41.3	\$10.54	\$10.44	\$10.25	.....	.....	.....
Wisconsin	450.53	454.30	445.17	41.6	42.3	41.8	10.83	10.74	10.65	10.34	10.18	
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	514.61	520.96	480.53	43.5	44.0	42.6	11.83	11.84	11.28	11.23	11.19	
Eau Claire (Eau Claire- Chippewa)	473.49	466.99	427.84	43.4	43.2	40.4	10.91	10.81	10.59	10.45	10.26	
Green Bay (Brown County)	488.04	486.97	472.63	42.0	41.8	41.9	11.62	11.65	11.28	11.00	10.94	
Janesville-Beloit (Rock Co.)	500.29	501.81	575.48	39.8	39.7	43.4	12.57	12.64	13.26	12.00	12.04	
Kenosha (County)	465.68	482.35	534.71	40.6	42.2	41.1	11.47	11.43	13.01	11.05	10.95	
La Crosse (County)	389.43	387.98	362.34	42.1	41.1	39.6	9.25	9.44	9.15	8.91	9.12	
Madison (Dane County)	416.42	432.08	403.65	41.6	44.0	41.4	10.01	9.82	9.75	9.61	9.28	
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	479.00	483.63	483.72	41.4	41.8	41.7	11.57	1.57	11.60	11.02	11.01	
Racine (County)	447.02	445.61	437.53	40.2	40.4	40.4	11.12	11.03	10.83	10.66	10.57	
Sheboygan (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	
Wausau (Marathon County)	446.95	452.66	423.42	43.1	43.4	42.3	10.37	10.43	10.01	9.74	9.78	

INA - Information Not Available due to budget reductions

MANUFACTURING EMPLOYMENT Unadjusted OCTOBER	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
United States	19709.0	19730.0	19587.0	-0.1%	0.6%
Wisconsin	554.7	562.0	559.2	-1.3%	-0.8%
Appleton-Oshkosh (Calumet-Winne- bago-Outagamie)	52.7	52.6	53.5	0.2%	-1.5%
Eau Claire (Eau Claire-Chippewa)	11.9	11.9	11.6	0.0%	2.6%
Green Bay (Brown County)	26.4	26.8	25.2	-1.5%	4.8%
Janesville-Beloit (Rock County)	17.4	17.5	18.6	-0.6%	-6.5%
Kenosha (County)	9.7	9.7	13.9	0.0%	-30.2%
La Crosse (County)	11.1	11.2	11.2	-0.9%	-0.9%
Madison (Dane County)	24.7	24.9	24.8	-0.8%	-0.4%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	176.0	176.4	175.9	-0.2%	0.1%
Racine (County)	26.2	26.3	26.0	-0.4%	0.8%
Sheboygan (County)	INA	INA	INA		
Wausau (Marathon County)	14.3	14.1	13.7	1.4%	4.4%

WISCONSIN'S ECONOMIC OUTLOOK

by David H. Peterson and Gene Schubert
Department of Revenue

In spite of the recession fears which resurfaced in the financial markets recently, there is little evidence that the economy is set for a major reversal. Instead, the economic indicators, which suggests continued slow but positive growth, indicate that the desired "soft landing" for the economy is increasingly likely. Growth in real GNP during each of the last two quarters has been estimated at 2.5 percent. Thus, even if the current quarter turns out to be extremely weak, growth in real GNP for all of 1989 should be near or slightly above 2.5 percent, a respectable showing for an economy still burdened by large fundamental imbalances.

Real consumer spending growth should decline to just below 2 percent next year, followed by further weak growth in 1991 of 1.7 percent. The weakness should be concentrated in durables, especially autos. The strength in auto sales in August and September, in contrast to the October slump, makes it clear that consumers are responsive to price incentives. The forecast assumes that domestic auto companies are unlikely to sit back and watch their market share erode further. After cutbacks in production schedules in the current quarter, a resumption in price discounting in the spring is expected to bolster sales.

The national housing market appears to have overcome its shallow trough. When mortgage rates dropped in late spring and summer, sales of homes began to pick up and permits for new construction edged higher. The late blooming housing markets in the center of the country should offset the recent weakness on the coasts to provide a modest improvement in the nation-wide housing sector. New housing starts are expected to reach 1.535 million units

next year followed by a modest decline to 1.527 million units in 1991 and 1.480 million units in 1992.

The outlook for business investment--a sector whose peak-to-trough growth rate swings are typically four times as large as those for GNP--is more risky. Office equipment sales held near \$46 billion in both the second and third quarters this year. Shipments are expected to slip to about \$44.5 billion this quarter and next, before rebounding to \$49 billion in 1991 and \$53 billion in 1992.

The bulk of equipment spending is for the factory floor or for aircraft. In 1988 \$282 billion was spent on those categories, \$302 billion is nearly in the books for 1989, and \$310 billion is projected for 1990. After adjusting for inflation of 3.0 to 3.5 percent, such equipment investment should show an orderly retreat from 8 percent real growth in 1988 to 4 percent in 1989 and zero for 1990. A delayed rebound relative to the overall economy will result in a 2 percent expansion in 1991 and 5 percent in 1992.

Inventory accumulation accelerated sharply in the third quarter, rising \$11 billion and accounting for almost 40 percent of GNP growth. A look at the composition of the rise suggests that a large proportion resulted from weakening shipments in the manufacturing sector and a surge in imports. The gain could haunt the economy for the next several quarters.

Government spending is expected to continue to be a source of weakness throughout the forecast period. The era of federal spending policy by default is upon as the Gramm-Rudman-Hollings axe falls across major sections of the federal budget.

WISCONSIN ECONOMIC INDICATORS

Total federal government spending on goods and services in real terms is expected to fall by 1.3 percent next year followed by a decline of 1.1 percent in 1991. The federal budget deficit is expected to fall only gradually from \$152 billion in 1989 to \$143 billion in 1990. The deficit is expected to remain above \$100 billion even in 1992, when it is expected that the deficit will approximate \$117 billion.

State and local government spending on goods and services is expected to grow by 2.7 percent this year, but to decelerate to 1.0 percent in each of the next three years in response to slower economic growth and dwindling surpluses.

Real exports of goods and services are starting to slow in response to recent strength in the dollar and are expected to show a gain of 10.5 percent this year after a gain of 17.6 percent in 1988. Exports are expected to slow to a 4.8 percent pace in 1990 before resuming at growth rates of 7.8 percent in 1991 and 8.6 percent in 1992.

Import volumes have already shown signs of retreating in the wake of consumer and business spending slowdowns. Real imports of goods and services are expected to grow by 6.5 percent this year, followed by growth of nearly 3.5 percent in 1990 and 1991, and 5.4 percent in 1992.

The expected slowdown in economic growth over the next few months is likely to reduce further upward pressure on wages and prices for the intermediate term. The consumer price index is expected to increase by 4.0 percent next year compared to a gain of 4.8 percent this year. The slowdown will only give temporary pause to wages and prices, however, as the underlying inflationary trend of 4.0-4.5 percent per year is expected to resume once the economy begins to strengthen in 1991 and beyond. The economic slowdown is

not anticipated to slow the gradual upward trend in total compensation per hour, which is now expected to accelerate from 5.4 percent this year to 6.0 percent by 1992. The fastest growing component of compensation is in fringe benefits, where health benefits costs have not yet yielded to the overall gains in inflation since the early eighties. Failure to contain health care costs and health insurance costs promises to add more difficult macroeconomic management choices in the years to come.

WISCONSIN OUTLOOK

The Wisconsin economy appears to be performing as previously predicted. After two years of rapid growth in 1987 and 1988, during which the manufacturing sector spurred growth throughout the economy, growth is slowing in 1989. Employment growth during the second and third quarters of 1989 has slowed significantly. This is consistent with the slowing of economic growth nationally. The present period of slow growth is expected to continue through the middle of next year, after which the pace of economic activity is expected to accelerate in 1991 and 1992.

During the second and third quarters of this year total nonfarm employment showed no growth. Manufacturing employment declined by 9,000. While most of this decline is the result of the Chrysler shutdown in Kenosha, employment has fallen in every durable goods industry except fabricated metals. Employment in the nondurable goods sector has stabilized at the 216,000 level. Further evidence of the slowdown is found in the service sector where employment has leveled off at 492,000. Of particular interest is the recent decline in business service employment which had exhibited uninterrupted growth since the third quarter of 1982.

The construction industry data is always difficult to interpret. Although

Wisconsin Employment Forecast

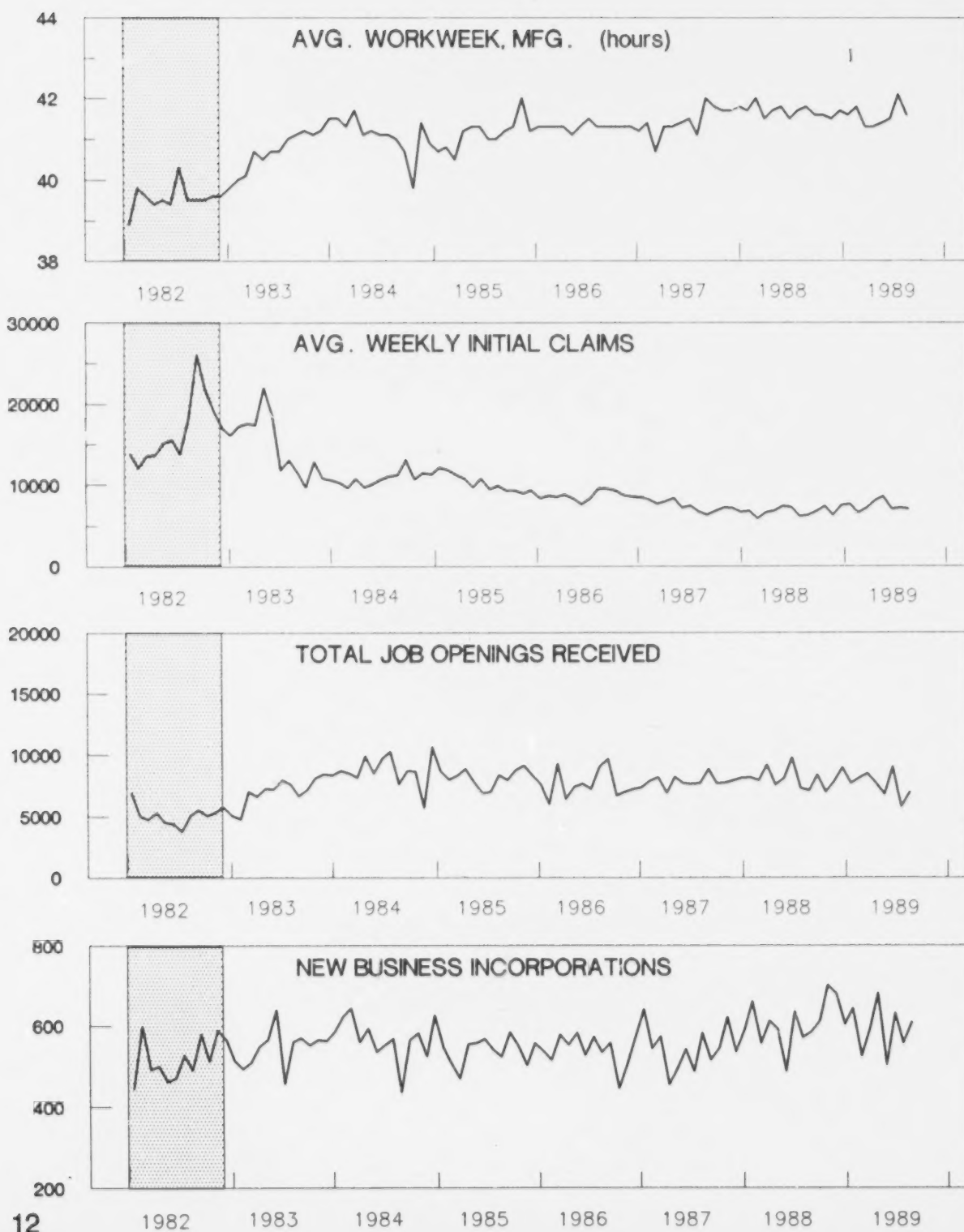
(Thousands of Workers, Annual Average)

	1988	1989	1990	1991	1992
MANUFACTURING	550.6	554.6	545.6	551.2	557.7
DURABLES	338.0	338.4	329.9	333.7	338.3
LUMBER PRODUCTS	28.3	28.6	28.3	28.7	28.8
STONE, CLAY, GLASS	9.1	9.1	9.0	9.1	9.2
PRIMARY METALS	21.9	22.7	21.0	21.2	21.8
FABRICATED METALS	57.4	59.6	57.4	57.9	58.7
NON-ELECT. MACHINERY	107.3	108.3	107.5	108.4	109.9
ELECTRICAL MACHINERY	47.4	47.5	46.5	47.0	48.3
TRANS. EQUIPMENT	32.1	27.1	26.2	27.6	27.4
OTHER DURABLES	34.4	35.5	34.1	33.7	34.3
NONDURABLES	212.6	216.2	215.7	217.5	219.3
FOOD PRODUCTS	62.5	63.0	62.8	63.1	62.5
PAPER PRODUCTS	50.1	50.4	50.8	51.8	52.3
PRINTING & PUBLISHING	43.8	46.2	47.2	48.1	49.4
CHEMICALS	10.4	10.6	10.3	10.1	10.0
RUBBER & PLASTICS	26.6	28.6	27.9	27.7	28.3
OTHER NONDURABLES	19.1	17.5	16.7	16.8	16.7
MINING	2.2	2.5	2.2	2.1	2.1
CONSTRUCTION	71.5	74.9	72.8	75.2	76.6
TRANS., COMM., UTILITIES	97.4	100.1	98.9	100.0	101.4
FINANCE, INSUR., REAL EST.	115.3	119.2	121.0	123.7	126.4
TRADE	505.9	519.4	524.0	529.4	537.5
SERVICES	479.9	492.7	505.9	528.7	548.6
GOVERNMENT	326.2	334.0	336.8	337.2	338.6

TOTAL EMPLOYMENT (Nonfarm)	2149.0	2197.4	2207.4	2247.5	2289.0

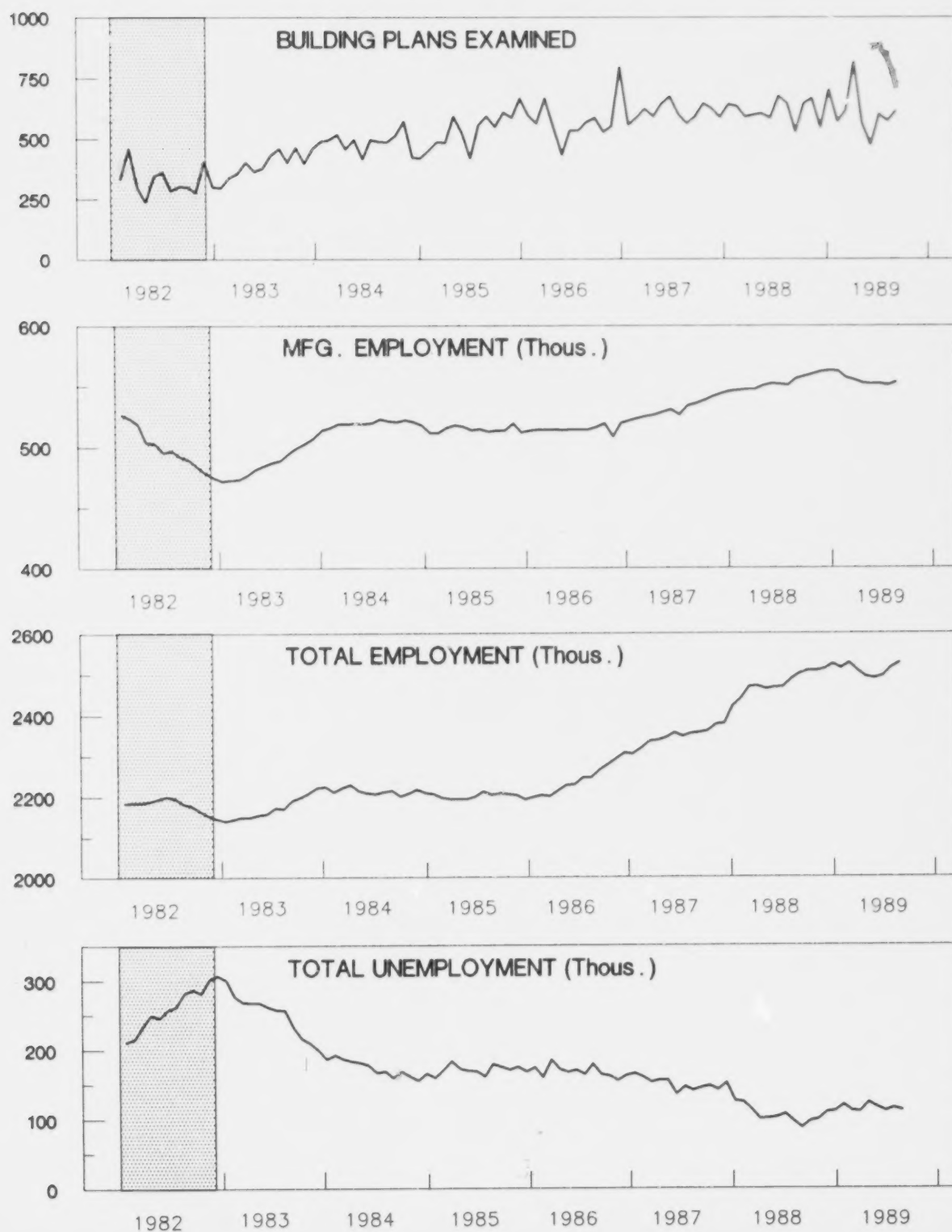
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CYCLICAL INDICATORS



D

CYCLICAL INDICATORS



WISCONSIN ECONOMIC INDICATORS

DECEMBER 1989



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

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WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR NOVEMBER

COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators dropped by 3.4 percentage points in November. That should not yet cause concern. Three consecutive months of either increase or decrease are needed to signal an economic trend.

The index has not shown consistent movement in 1989. So far, it has increased six months and decreased five, with no more than two consecutive months of increases or decreases.

Lowering the index this month were a decrease of overtime hours in manufacturing, a decrease in job openings received by Job Service offices, and a decrease in new business telephone access lines.



LEADING INDICATORS

Wisconsin manufacturers decreased the average workweek of production workers by four-tenths of an hour in November.

That is counter to the normal trend. Manufacturers usually trim back the number of employees, but work more hours. This month, manufacturing employment did decrease, but by less than the normal seasonal amount.

Along with the workweek, the average weekly overtime hours for production workers decreased. A slight increase is normal in November.

Initial claims for unemployment compensation increased this month. November's 9,500 average weekly initial claims count is the highest level this year. While the claims average grew by over 3,700, a normal seasonal increase would have added about 175 to that amount. That is, when adjusting for seasonal factors, the initial claims trend is down.

The number of job openings received by public Job Service offices in November amounted to 5,409. That is down from calls for over eight thousand workers in the previous month, and down from a normal seasonal level of 6,300 openings.

The number of new business incorporations in Wisconsin decreased by 64 in November. That is not a large number ... the new corporations count fluctuates widely from month to month. About two-thirds of the decrease is due to seasonal factors.

The net gain in business telephone access lines declined in November. Some decrease is normal this month, but the one-thousand-plus decrease far exceeds the seasonally normal trend.

The number of commercial and industrial building plans examined decreased by 154. That is not severe, since a normal seasonal decrease would amount to over 190 fewer examinations.

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1988	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	NOV	103.9	107.3	107.5	-3.2%	-3.3%	97.9
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	NOV	41.1	41.5	42.2	-1.0%	-2.6%	41.7
Seasonally Adjusted			40.5	41.5	41.6	-2.4%	-2.6%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	NOV	3.7	4.0	4.4	-7.5%	-15.9%	4.1
Seasonally Adjusted			3.5	3.9	4.1	-10.3%	-14.6%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	NOV	9500	5774	9287	64.5%	2.3%	6833
Seasonally Adjusted			6929	7059	6775	-1.8%	2.3%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	NOV	5409	8059	7588	-32.9%	-28.7%	8063
Seasonally Adjusted			5950	6935	8345	-14.2%	-28.7%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	NOV	507	571	532	-11.2%	-4.7%	595
Seasonally Adjusted			583	607	611	-4.0%	-4.6%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	NOV	1938	3102	1139	-37.5%	70.1%	2471
Seasonally Adjusted			2583	2716	2216	-4.9%	16.6%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	NOV	677	831	674	-18.5%	0.4%	613
Seasonally Adjusted			649	612	646	6.0%	0.5%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	NOV	97	95	101	2.1%	-4.0%	97
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	NOV	4.1	4.0	3.6	.....	.....	4.3
Seasonally Adjusted			4.2	4.3	3.7	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	OCT	140.7	74.3	182.6	89.4%	-22.9%	190.9
Seasonally Adjusted	Therms		179.2	164.0	232.5	9.3%	-22.9%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	NOV	10,242	16,289	11,099	-37.1%	-7.7%	14734
Seasonally Adjusted			12,569	14,000	13,624	-10.2%	-7.7%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil. KWH	OCT	3437.1	3325.2	2459.3	3.4%	39.8%	2397.3
Seasonally Adjusted			3379.6	3341.9	2418.5	1.1%	39.7%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	OCT	205.2	170.4	71.7	20.4%	186.2%	156.1
Seasonally Adjusted			209.2	187.7	73.1	11.5%	186.2%	

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1988	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	NOV	555.1	556.9	557.5	-0.3%	-0.4%	550.7
Seasonally Adjusted			555.7	554.1	558.2	0.3%	-0.4%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	NOV	\$448.40	\$449.45	\$452.38	-0.2%	-0.9%	\$443.48
Seasonally Adjusted			\$438.75	\$449.90	\$442.85	-2.5%	-0.9%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. \$	SEPT	469.8	459.1	457.4	2.3%	2.7%	408.6
Seasonally Adjusted			448.7	454.6	436.8	-1.3%	2.7%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	NOV	81.2	82.9	76.8	-2.1%	5.7%	71.5
Seasonally Adjusted			76.6	75.0	72.5	2.1%	5.7%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	NOV	5386	6663	5453	-19.2%	-1.2%	5905
Seasonally Adjusted			5965	6425	6040	-7.2%	-1.2%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	NOV	3265	3772	3453	-13.4%	-5.4%	3632
Seasonally Adjusted			3373	3776	3568	-10.7%	-5.5%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	NOV	2121	2891	2000	-26.6%	6.1%	2274
Seasonally Adjusted			2568	2667	2421	-3.7%	6.1%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	NOV	2608	4876	2822	-46.5%	-7.6%	3468
Seasonally Adjusted			3142	3453	3398	-9.0%	-7.5%	
X5 CONSUMER PRICE INDEX								
Unadjusted (1982-1984 = 100)	Index		(Jun '89)	(Dec '88)	(Jun '88)			
		JUNE	120.3	117.2	114.5	2.6%	5.1%	115.9
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	NOV	160	158	145	1.3%	10.3%	135
Seasonally Adjusted			159	154	144	3.2%	10.4%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	NOV	3541	836	4090	323.6%	-13.4%	2208
Seasonally Adjusted			2186	1692	2597	29.2%	-15.8%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	NOV	1211	1211	138	0.0%	777.5%	107
Seasonally Adjusted			4984	1175	567	324.2%	779.0%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	NOV	9,154	9,748	10,291	-6.1%	-11.0%	14102
Seasonally Adjusted			10,048	10,437	11,300	-3.7%	-11.1%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES NOVEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2630.0	2647.3	2605.1	-0.7%	1.0%
Employment (incl. Labor Disputes)	2523.2	2540.9	2511.4	-0.7%	0.5%
Unemployment	106.8	106.5	93.6	0.3%	14.1%
Unemployment Rate	4.1	4.0	3.6	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2631.2	2638.2	2605.2	-0.3%	1.0%
Employment (incl. Labor Disputes)	2520.7	2525.7	2508.3	-0.2%	0.5%
Unemployment	110.6	112.5	96.9	-1.7%	14.1%
Unemployment Rate	4.2	4.3	3.7	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES NOVEMBER Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2232.0	2233.4	2193.6	-0.1%	1.8%
Contract Construction	81.2	82.9	76.8	-2.1%	5.7%
Manufacturing	553.9	555.7	557.4	-0.3%	-0.6%
Transportation, Communication and Public Utilities	102.2	103.3	100.3	-1.1%	1.9%
Electric, Gas and Sanitary Services	17.4	17.4	17.3	0.0%	0.6%
Wholesale Trade	112.6	113.2	109.6	-0.5%	2.7%
Retail Trade	420.1	417.5	407.5	0.6%	3.1%
General Merchandise	51.9	49.7	50.4	4.4%	3.0%
Food Stores	60.7	60.8	58.7	-0.2%	3.4%
Auto Dealers & Gas Stations	44.1	44.1	42.8	0.0%	3.0%
Finance, Insurance and Real Estate	120.4	119.9	116.1	0.4%	3.7%
Banking	28.2	28.1	27.5	0.4%	2.5%
Insurance	43.0	42.6	41.1	0.9%	4.6%
Service and Miscellaneous	496.9	498.3	485.2	-0.3%	2.4%
Business Services	84.0	83.0	84.8	1.2%	-2.1%
Health Services	178.0	177.5	170.5	0.3%	4.1%
Hospitals	74.7	74.5	72.5	0.3%	3.0%
Private Education	27.2	26.7	26.1	1.9%	4.2%
Social Services	35.5	35.7	36.7	-0.6%	-3.3%
Government	342.0	339.8	338.4	0.6%	1.1%
State Government	89.6	89.4	86.7	0.2%	3.3%
Local Government	223.6	221.5	222.2	0.9%	0.6%

UNITED STATES LABOR FORCE ESTIMATES DECEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,546	124,488	122,650	0.0%	1.5%
Employment (incl. Labor Disputes)	117,888	117,836	116,141	0.0%	1.5%
Unemployment	6,658	6,652	6,509	0.1%	2.3%
Unemployment Rate	5.3%	5.3%	5.3%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted NOVEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	553.9	555.7	557.4	-0.3%	-0.6%
All Manufacturing (Excl. Canning)	545.0	543.9	548.0	0.2%	-0.5%
Durable Goods	336.5	336.7	344.5	-0.1%	-2.3%
Lumber and Wood Products (Excl. Furniture)	28.2	28.5	28.8	-1.1%	-2.1%
Millwork, Plywood & Related	14.3	14.5	14.6	-1.4%	-2.1%
Furniture and Fixtures	12.1	11.8	12.1	2.5%	0.0%
Stone, Clay, and Glass Products	9.5	9.4	9.6	1.1%	-1.0%
Primary Metal Industries	22.4	22.5	22.8	-0.4%	-1.8%
Iron and Steel Foundries	11.5	11.6	11.5	-0.9%	0.0%
Fabricated Metal Products	60.4	60.3	58.5	0.2%	3.2%
Fabricated Structural Metal Products	14.4	14.5	14.4	-0.7%	0.0%
Metal Stampings	11.9	11.8	11.2	0.8%	6.3%
Machinery (Excl. Electrical)	108.4	108.5	109.2	-0.1%	-0.7%
Engines and Turbines	17.5	17.4	20.0	0.6%	-12.5%
Farm Machinery and Equipment	13.2	13.2	12.9	0.0%	2.3%
Constr., Mining, Material Handling Machinery	11.8	11.7	11.5	0.9%	2.6%
Metalworking Machinery and Equipment	14.7	14.7	13.5	0.0%	8.9%
Special Ind. Mach., Excl. Metalworking	14.6	14.5	14.1	0.7%	3.5%
Gen. Industrial Mach. and Equip.	15.0	15.2	14.6	-1.3%	2.7%
Electrical Machinery, Equip. and Supplies	47.3	47.2	48.1	0.2%	-1.7%
Electrical Industrial Apparatus	15.6	15.6	15.8	0.0%	-1.3%
Transportation Equipment	25.1	25.5	32.1	-1.6%	-21.8%
Motor Vehicles and Equipment	18.1	18.3	25.6	-1.1%	-29.3%
Instrument and Related Products	13.0	13.0	12.9	0.0%	0.8%
Miscellaneous Manufacturing	10.1	10.0	10.4	1.0%	-2.9%
Nondurable Goods	217.4	219.0	212.9	-0.7%	2.1%
Food and Kindred Products	62.0	64.5	61.5	-3.9%	0.8%
Meat Products	14.8	14.8	14.4	0.0%	2.8%
Dairy Products	17.9	17.8	17.9	0.6%	0.0%
Canning and Preserving	8.8	11.8	9.4	-25.4%	-6.4%
Textile Mill Products	4.0	4.2	4.7	-4.8%	-14.9%
Apparel and Other Finished Products	7.0	7.1	7.5	-1.4%	-6.7%
Paper and Allied Products	50.5	50.4	49.8	0.2%	1.4%
Pulp and Paper Mills	30.1	30.2	30.1	-0.3%	0.0%
Misc. Converted Paper	11.4	11.4	11.1	0.0%	2.7%
Printing, Publishing and Allied Products	46.9	46.7	44.6	0.4%	5.2%
Newspapers	13.6	13.5	12.8	0.7%	6.2%
Commercial Printing	21.3	21.3	20.4	0.0%	4.4%
Chemicals and Allied Products	10.5	10.5	10.5	0.0%	0.0%
Rubber and Misc. Plastics Products	30.1	29.4	27.6	2.4%	9.1%
Miscellaneous Plastics Products	25.4	24.7	23.1	2.8%	10.0%
Leather & Leather Products	6.2	6.0	6.4	3.3%	-3.1%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted OCTOBER	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$448.40	\$449.45	\$452.38	41.1	41.5	42.2
All Manufacturing (Excl. Canning)	450.05	453.44	455.15	41.1	41.6	42.3
Durable Goods	447.31	451.94	459.43	41.0	41.5	42.5
Lumber and Wood Products (Excl. Furniture)	316.13	324.79	315.62	38.6	39.9	39.7
Furniture and Fixtures	361.15	367.98	365.80	40.9	42.2	43.6
Stone, Clay, and Glass Products	445.78	492.06	451.70	44.4	48.1	47.2
Primary Metal Industries	440.02	450.50	479.12	41.2	42.3	45.5
Iron and Steel Foundries	451.26	463.32	501.60	43.1	44.0	48.0
Fabricated Metal Products	408.35	415.09	429.17	39.8	40.3	42.2
Fabricated Structural Metal Products	445.62	432.43	443.89	42.4	41.7	44.3
Metal Stampings	456.78	460.37	489.49	41.3	41.7	42.9
Machinery (Excl. Electrical)	519.72	516.24	497.88	42.6	42.7	42.7
Engines and Turbines	541.08	528.28	501.65	40.5	39.9	39.1
Farm Machinery and Equipment	513.54	527.92	516.53	40.5	42.2	42.2
Constr., Mining, Material Handling Machinery	570.34	562.05	513.04	45.7	45.4	44.0
Metalworking Machinery and Equipment	561.93	544.84	561.95	42.7	42.8	45.1
Special Ind. Mach., Excl. Metalworking	532.61	556.47	523.88	44.2	45.8	44.7
Gen. Industrial Mach. and Equip.	458.39	452.38	470.88	41.9	41.2	43.2
Electrical Machinery, Equip. and Supplies	414.32	421.48	425.76	40.9	41.2	41.7
Electrical Industrial Apparatus	426.62	433.84	429.45	40.4	41.2	40.9
Transportation Equipment	606.11	612.89	656.41	41.6	41.3	43.1
Instrument and Related Products	346.08	344.45	391.28	36.7	36.8	42.3
Nondurable Goods	449.49	446.54	440.13	41.2	41.5	41.6
Food and Kindred Products	427.44	412.27	411.67	41.1	40.9	40.8
Meat Products	394.58	393.01	379.66	40.1	41.5	41.0
Dairy Products	427.80	420.40	404.78	41.9	41.5	40.6
Textile Mill Products	331.55	323.38	313.33	41.6	41.3	41.5
Apparel and Other Finished Products	265.11	261.18	266.37	38.2	37.1	39.0
Paper and Allied Products	611.10	612.84	600.44	45.2	45.7	45.8
Pulp and Paper Mills	672.14	668.16	644.92	46.1	46.4	46.0
Printing, Publishing and Allied Products	447.60	441.34	424.75	40.0	39.3	38.3
Chemicals and Allied Products	401.70	420.16	411.86	39.0	40.4	39.3
Rubber and Misc. Plastics Products	346.37	357.06	353.64	38.7	40.9	42.0
Leather & Leather Products	236.43	252.45	239.28	35.5	37.4	36.2

AVERAGE HOURLY EARNINGS Unadjusted NOVEMBER	Including Overtime			Excluding Overtime		
	Latest Mo	Mo. Ago	Yr. Ago	Latest Mo	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.91	\$10.83	\$10.72	\$10.44	\$10.34	\$10.19
All Manufacturing (Excl. Canning)	10.95	10.90	10.76	10.49	10.42	10.23
Durable Goods	10.91	10.89	10.81	10.50	10.45	10.29
Lumber and Wood Products (Excl. Furniture)	8.19	8.14	7.95	7.96	7.84	7.70
Furniture and Fixtures	8.83	8.72	8.39	8.66	8.51	8.06
Stone, Clay, and Glass Products	10.04	10.23	9.57	9.35	9.37	8.88
Primary Metal Industries	10.68	10.65	10.53	10.22	10.11	9.77
Iron and Steel Foundries	10.47	10.53	10.45	9.95	9.89	9.56
Fabricated Metal Products	10.26	10.30	10.17	9.90	9.88	9.69
Fabricated Structural Metal Products	10.51	10.37	10.02	10.16	9.90	9.46
Metal Stampings	11.06	11.04	11.41	10.55	10.58	10.76
Machinery (Excl. Electrical)	12.20	12.09	11.66	11.72	11.61	11.12
Engines and Turbines	13.36	13.24	12.83	13.02	13.00	12.46
Farm Machinery and Equipment	12.68	12.51	12.24	12.33	12.08	11.77
Constr., Mining, Material Handling Machinery	12.48	12.38	11.66	11.84	11.84	11.18
Metalworking Machinery and Equipment	13.16	12.73	12.46	12.55	12.14	11.67
Special Ind. Mach., Excl. Metalworking	12.05	12.15	11.72	11.46	11.39	11.08
Gen. Industrial Mach. and Equip.	10.94	10.98	10.90	10.50	10.56	10.33
Electrical Machinery, Equip. and Supplies	10.13	10.23	10.21	9.81	9.83	9.75
Electrical Industrial Apparatus	10.56	10.53	10.50	10.32	10.21	10.15
Transportation Equipment	14.57	14.84	15.23	14.03	14.29	14.37
Instrument and Related Products	9.43	9.36	9.25	9.34	9.27	8.95
Nondurable Goods	10.91	10.76	10.58	10.36	10.17	10.04
Food and Kindred Products	10.40	10.08	10.09	9.83	9.46	9.51
Meat Products	9.84	9.47	9.26	9.33	8.94	8.62
Dairy Products	10.21	10.13	9.97	9.66	9.58	9.44
Textile Mill Products	7.97	7.83	7.55	7.66	7.49	7.17
Apparel and Other Finished Products	6.94	7.04	6.83	6.75	6.90	6.62
Paper and Allied Products	13.52	13.41	13.11	12.71	12.59	12.36
Pulp and Paper Mills	14.58	14.40	14.02	13.65	13.53	13.20
Printing, Publishing and Allied Products	11.19	11.23	11.09	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.30	10.40	10.48	10.05	10.01	10.08
Rubber and Misc. Plastics Products	8.95	8.73	8.42	8.60	8.32	8.08
Leather & Leather Products	6.66	6.75	6.61	6.53	6.57	6.48

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted NOVEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19607.0	19651.0	19654.0	-0.2%	-0.2%
Wisconsin	553.9	555.7	557.4	-0.3%	-0.6%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	51.5	52.7	53.0	-2.3%	-2.8%
Eau Claire (Eau Claire- Chippewa)	12.0	11.9	11.7	0.8%	2.6%
Green Bay (Brown County)	26.4	26.4	25.0	0.0%	5.6%
Janesville-Beloit (Rock Co.)	17.3	17.4	18.8	-0.6%	-8.0%
Kenosha (County)	9.4	9.7	13.9	-3.1%	-32.4%
La Crosse (County)	11.0	11.0	11.2	0.0%	-1.8%
Madison (Dane County)	25.0	24.8	24.8	0.8%	0.8%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	177.6	176.2	176.4	0.8%	0.7%
Racine (County)	26.3	26.2	26.2	0.4%	0.4%
Sheboygan (County)	N.A.	N.A.	N.A.		
Wausau (Marathon County)	13.9	14.3	13.8	-2.8%	0.7%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) NOVEMBER	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$433.78	\$430.27	\$427.87	41.0	40.9	41.5	\$10.58	\$10.52	.....	.....
Wisconsin	448.40	449.45	452.38	41.1	41.5	42.2	10.91	10.83	\$10.44	10.34
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	518.73	514.61	498.18	43.3	43.5	43.7	11.98	11.83	11.41	11.23
Eau Claire (Eau Claire- Chippewa)	441.31	475.46	432.64	40.9	43.7	40.7	10.79	10.88	10.47	10.41
Green Bay (Brown County)	488.44	488.04	495.07	40.4	42.0	43.2	12.09	11.62	11.37	11.00
Janesville-Beloit (Rock Co.)	589.31	583.34	586.35	43.3	43.5	45.0	13.61	13.41	13.03	12.87
Kenosha (County)	440.43	440.38	629.64	38.6	38.8	45.2	11.41	11.35	11.01	10.92
La Crosse (County)	395.79	394.99	382.97	41.1	42.2	41.9	9.63	9.36	9.27	9.00
Madison (Dane County)	408.41	421.00	399.90	40.8	42.1	41.1	10.01	10.00	9.66	9.57
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	475.12	479.41	489.30	41.1	41.4	42.0	11.56	11.58	11.07	11.04
Racine (County)	436.41	447.43	434.16	39.0	40.2	40.2	11.19	11.13	10.77	10.67
Sheboygan (County)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Wausau (Marathon County)	431.57	447.12	425.21	41.9	43.2	42.1	10.30	10.35	9.78	9.71

WANTED: MORE SKILLED WORKERS

...all of the options reduce or eliminate the need for unskilled labor.

By August L. Cibarich

As we enter the 1990's, it has become apparent that maintaining and improving Wisconsin's standard of living faces a new challenge. Wisconsin has successfully competed with other industrialized states and with the industrialized nations of the world. Our challenge now is to also compete with those nations surging toward industrial development.

While Wisconsin has long been noted for the product of its "skilled" labor force, it also has prospered because of the productivity of its "unskilled" labor force. The Wisconsin economy is very diverse. Some of our industries rely heavily on machinery and specialized equipment. More efficient production, and thus competitiveness, in such machinery intensive industries results from technological advances.

Other industries rely on unskilled labor. While little international competition in those industries existed, Wisconsin's labor intensive industries prospered.

In the decade of the eighties, formerly nonindustrial nations have caught up to us in their ability to produce products with an unskilled labor force. Shifts in the location of production have repeatedly reminded us of this. Our advantageous economic position resulting from World War II has finally been lost.

Wisconsin's ability to compete is now selective, not universal. Labor intensive products produced with unskilled labor in Wisconsin must now compete with very low wage "third world" producers. The competitive pressure is upon producers whose market is local, within state boundaries, as well as upon Wisconsin producers whose market is national or international.

A Wisconsin business firm has a limited number of options when confronted with competition from developing nations. Essentially these options are:

automate the production process, reducing or eliminating the need for unskilled labor.

stop the production of the product, eliminating the need for unskilled labor.

distribute the foreign-made product, becoming a merchandizer rather than manufacturer, eliminating the need for unskilled labor.

Note that all of the options reduce or eliminate the need for unskilled labor. Unless barriers to the importation of the foreign products are enacted by the Congress and the national administration, an option not likely to occur, the need for unskilled labor is reduced.

WISCONSIN ECONOMIC INDICATORS

An increase in the number of Wisconsin workers with technical job skills and a reduction in the number without such skills is needed if Wisconsin is to prosper in the 1990's.

Fortunately, Wisconsin manufacturers have begun modifying their businesses to meet this challenge from overseas. Processes have been automated, product lines have been changed, manufacturers have become distributors, and inservice training of employees has increased.

Unfortunately, the other side of the equation has been changing slowly.

Large number of graduates continue to leave our secondary schools with no plan to obtain the specialized technical skills needed under the new way of producing and distributing products.

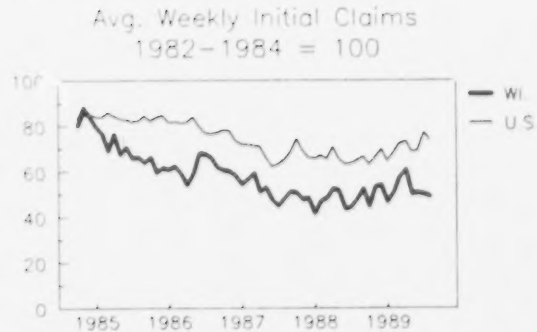
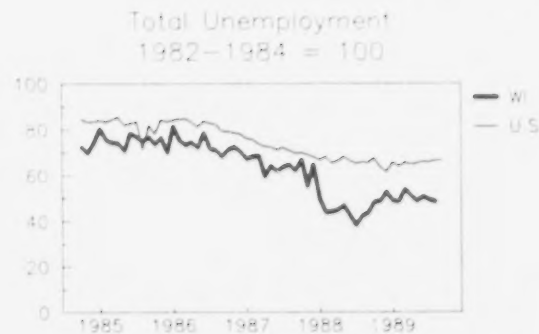
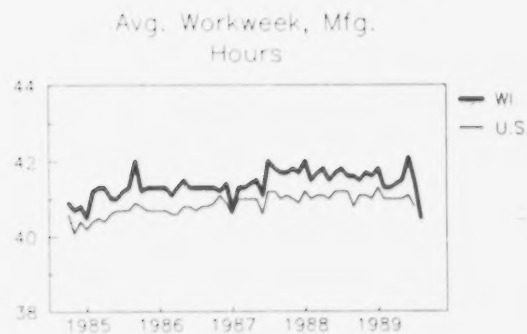
Fewer entrants into a labor market that rewards specific skills means that some way must be found to reduce the size of our unskilled labor pool. We must avoid an increase in the size of our dependent population while skilled technical and professional jobs go unfilled for lack of qualified candidates.

The answer is to activate our population's potential and to minimize self-imposed limitations resulting from inaction. The answer is a two-fold approach. We must encourage more students to seek technical and professional training beyond high school. And we must expand our apprenticeship program and the program offerings of our state's public and private colleges and of our technical schools. This along with more remedial basic education is the labor force challenge of the 1990's.

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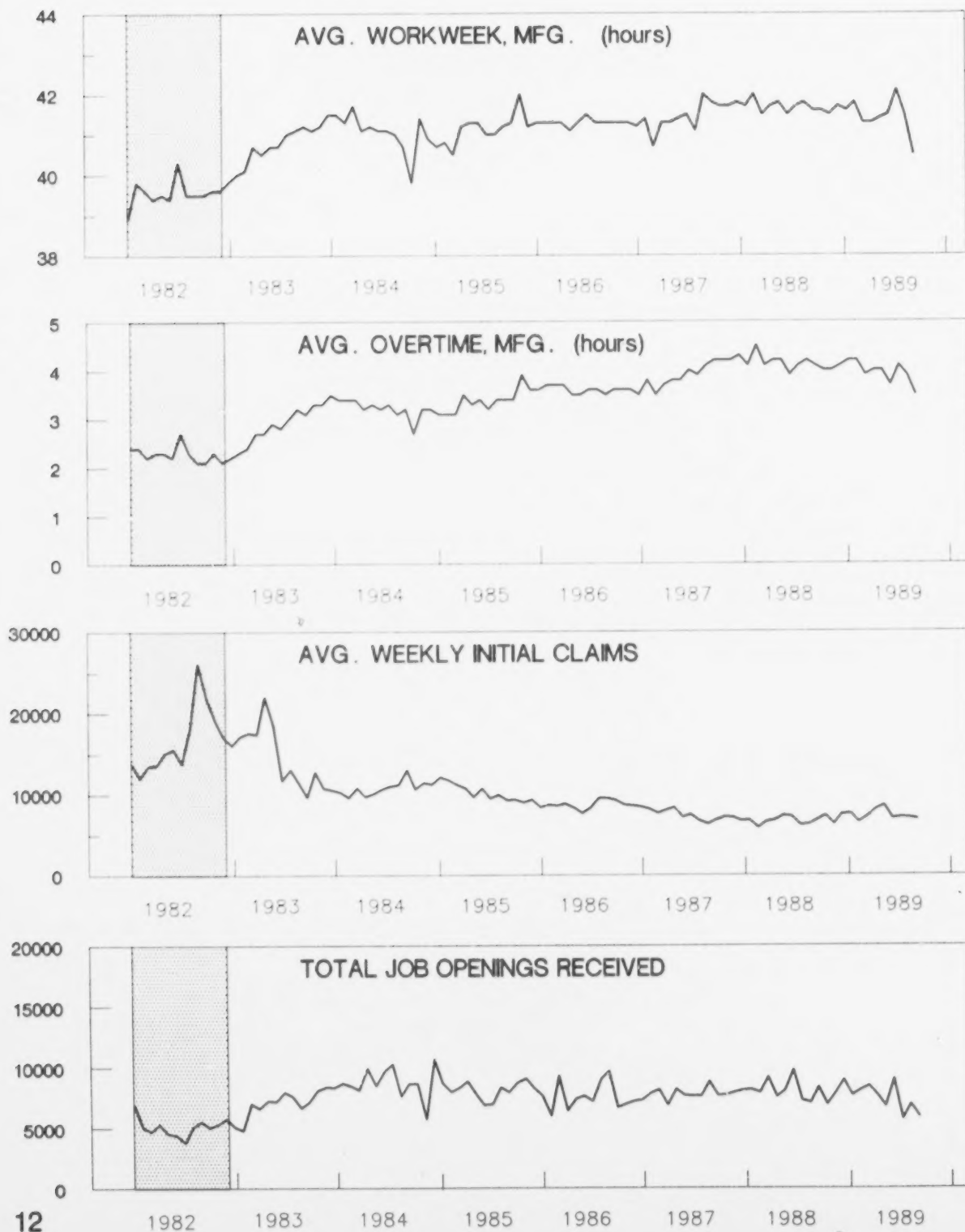
WISCONSIN, U.S. COMPARISONS

	NOVEMBER, 1989		MO. AGO		YR. AGO	
	WI.	U.S.	WI.	U.S.	WI.	U.S.
Total Employment (thous.)	2520.7	117,836	2525.7	117,585	2508.3	115,947
Total Unemployment (thous.)	110.6	6,729	112.5	6,561	96.9	6,563
Mfg. Employment (thous.)	555.7	19,516	554.1	19,543	558.2	19,557
Avg. Workweek, Mfg. (hours)	40.5	N.A.	41.5	40.8	41.6	41.2
Avg. Weekly Initial Claims	6929	343,000	7059	357,000	6775	301,000
Total Unemployment Rate	4.2%	5.3%	4.3%	5.3%	3.7%	5.4%



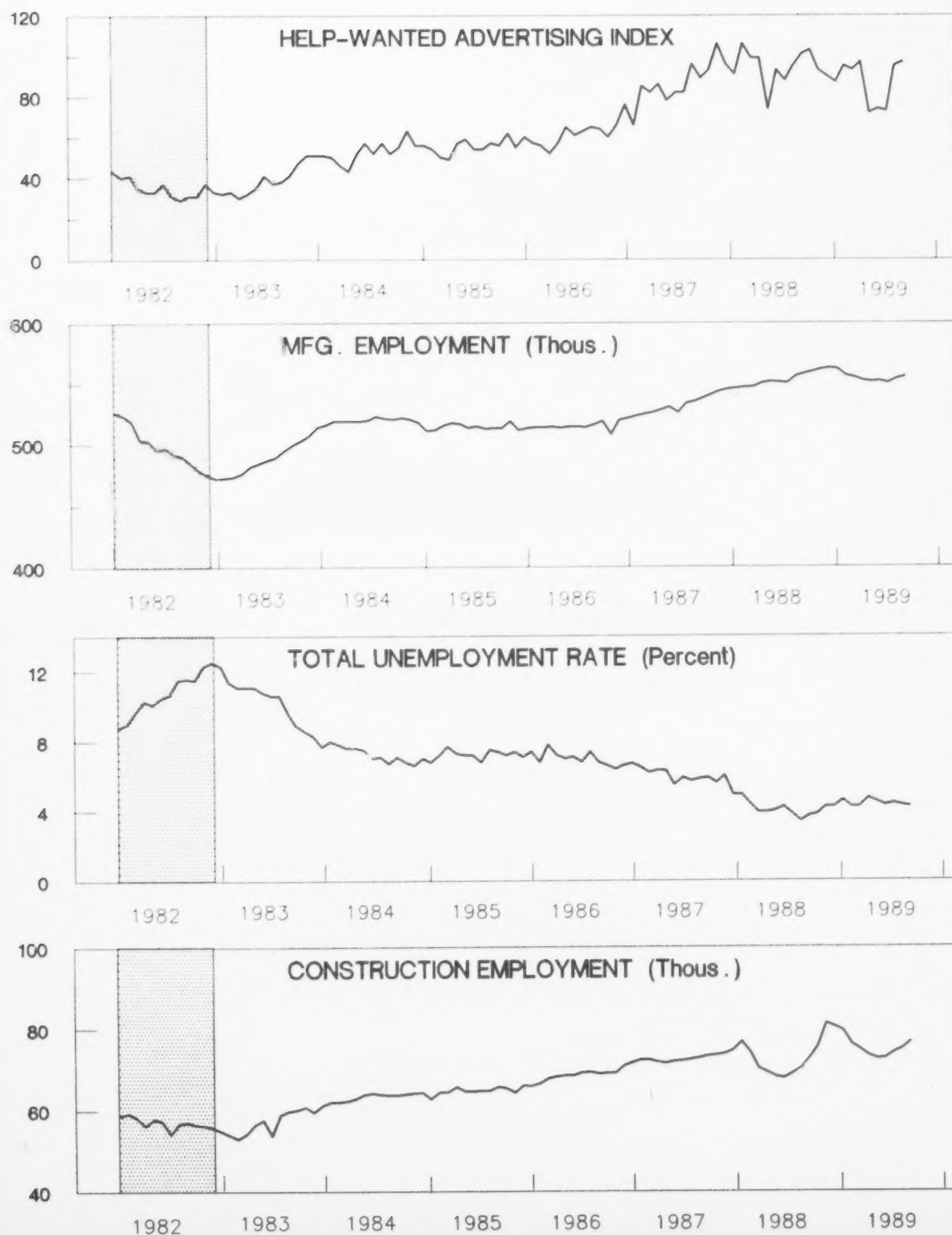
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CYCLICAL INDICATORS



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CYCLICAL INDICATORS



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WISCONSIN ECONOMIC INDICATORS

JANUARY 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR

SOURCES

L1	Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wi. Dept. of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Security Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wi. Dept. of Health and Social Services
X2	Death Registrations	Wi. Dept. of Health and Social Services
X3	Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4	Marriage Registrations	Wi. Dept. of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

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WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR DECEMBER

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators rose by 4.6 percentage points in December, signifying a still resilient economy. At a 107.4 point level, the index is at its highest level since last May. The Composite Index has averaged 106.7 throughout 1989.

An increase in the overtime hours in manufacturing and a net gain in business telephone access lines boosted the index in December, while a large increase of initial claims for unemployment compensation prevented more growth.



LEADING INDICATORS

Production workers in Wisconsin's manufacturing industries added 1.2 more hours per week on the job in December. That is a large increase in the average

workweek ... about half of that growth would be normal.

Total employment in manufacturing did decrease in December, but by less than a normal seasonal amount. The large increase in the workweek coupled with the less-than-normal employment reduction translates to growth of labor input into manufacturing.

The average weekly overtime hours increased eight-tenths in December. The overtime average normally increases only slightly in that month. December's average of 4.3 hours per week is the second highest of the year, surpassed only in September.

The average weekly initial claims for unemployment compensation increased to 14,995 in December. That is approximately a 5,500 claim increase from one month earlier, and is the highest level since December of 1986. December usually does have the highest initial claims count of any month, but a normal seasonal increase would have amounted to about 2,500 this month.

The number of job openings received by Job Service offices throughout the state totaled 4,163. Nearly ninety percent of the 1,246 decrease for this month is due to the normal seasonal trend.

The number of new business incorporations grew to 678 this month. An increase is normal in December, but this month's exceeds the usual trend.

The net gain in business telephone access lines increased sixty percent, well above the usual December growth. And the number of commercial and industrial building plans examined decreased by 194, about normal for now.

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1988	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	DEC	107.4	102.8	103.7	4.5%	3.6%	97.9
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	DEC	42.1	40.9	42.2	2.9%	-0.2%	41.7
Seasonally Adjusted			41.5	40.3	41.6	3.0%	-0.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	DEC	4.3	3.5	4.3	22.9%	0.0%	4.1
Seasonally Adjusted			4.0	3.3	4.0	21.2%	0.0%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	DEC	14995	9500	12808	57.8%	17.1%	6833
Seasonally Adjusted			8653	6929	7390	24.9%	17.1%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	DEC	4163	5409	5076	-23.0%	-18.0%	8063
Seasonally Adjusted			5718	5950	6973	-3.9%	-18.0%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	DEC	678	507	772	33.7%	-12.2%	595
Seasonally Adjusted			615	583	701	5.5%	-12.3%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	DEC	3177	1938	1982	63.9%	60.3%	2471
Seasonally Adjusted			3099	2583	2134	20.0%	45.2%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	DEC	483	677	496	-28.7%	-2.6%	613
Seasonally Adjusted			648	649	666	-0.2%	-2.7%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	DEC	92	97	103	-5.2%	-10.7%	97
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	DEC	4.3	4.1	3.7	.....	.....	4.3
Seasonally Adjusted			4.4	4.2	3.8	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	NOV	259.9	140.7	221.4	84.7%	17.4%	190.9
Seasonally Adjusted	Therms		213.2	179.2	181.6	19.0%	17.4%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	DEC	11,907	10,242	13,222	16.3%	-9.9%	14734
Seasonally Adjusted			17,658	12,569	19,601	40.5%	-9.9%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil. KWH	NOV	3462.2	3437.1	2344.9	0.7%	47.6%	2397.3
Seasonally Adjusted			3599.0	3379.6	2437.7	6.5%	47.6%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	DEC	95.3	94.2	190.7	1.2%	-50.0%	156.1
Seasonally Adjusted			98.9	95.5	197.9	3.6%	-50.0%	

Section

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg. 1988
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	
C7 MANUFACTURING EMPLOYMENT							
Unadjusted	Thous.	DEC 552.8	556.4	555.0	-0.6%	-0.4%	550.7
Seasonally Adjusted		557.8	557.0	559.9	0.1%	-0.4%	
C8 AVG. WEEKLY EARNINGS, MFG.							
Unadjusted	Dollars	DEC \$463.52	\$446.63	\$452.38	3.8%	2.5%	\$443.48
Seasonally Adjusted		\$451.77	\$437.02	\$440.74	3.4%	2.5%	
C9 CASH RECEIPTS FROM FARM MKTG.							
Unadjusted	Mil. \$	SEPT 469.8	459.1	457.4	2.3%	2.7%	408.6
Seasonally Adjusted		448.7	454.6	436.8	-1.3%	2.7%	
C10 CONTRACT CONSTRUCTION EMPL.							
Unadjusted	Thous.	DEC 74.4	81.1	73.6	-8.3%	1.1%	71.5
Seasonally Adjusted		76.5	76.5	75.6	0.0%	1.2%	
OTHER KEY INDICATORS							
X1 BIRTH REGISTRATIONS							
Unadjusted	Number	DEC 5245	5386	5469	-2.6%	-4.1%	5905
Seasonally Adjusted		5604	5965	5843	-6.1%	-4.1%	
X2 DEATH REGISTRATIONS							
Unadjusted	Number	DEC 3461	3265	3582	6.0%	-3.4%	3632
Seasonally Adjusted		3444	3373	3564	2.1%	-3.4%	
X3 NATURAL NET GAIN POPULATION							
Unadjusted	Number	DEC 1784	2121	1887	-15.9%	-5.5%	2274
Seasonally Adjusted		2181	2568	2306	-15.1%	-5.4%	
X4 MARRIAGE REGISTRATIONS							
Unadjusted	Number	DEC 1765	2608	2269	-32.3%	-22.2%	3468
Seasonally Adjusted		2986	3142	3839	-5.0%	-22.2%	
X5 CONSUMER PRICE INDEX			(Jun '89)	(Dec '88)	(Jun '88)		
Unadjusted (1982-1984 = 100)	Index	JUNE 120.3	117.2	114.5	2.6%	5.1%	115.9
X6 PRICES RECEIVED BY FARMERS							
Unadjusted	Index	DEC 165	163	148	1.2%	11.5%	135
Seasonally Adjusted		164	162	147	1.2%	11.6%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES							
Unadjusted	Number	DEC 1473	3541	1471	-58.4%	0.1%	2208
Seasonally Adjusted		2042	2186	2466	-6.6%	-17.2%	
X8 LABOR DISPUTES, NO. OF WORKERS							
Unadjusted	Number	DEC 311	1211	100	-74.3%	211.0%	107
Seasonally Adjusted		188	4984	60	-96.2%	213.3%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES							
Unadjusted	Number	DEC 9,193	9,169	9,859	0.3%	-6.8%	14102
Seasonally Adjusted		10,025	10,065	10,754	-0.4%	-6.8%	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES DECEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2619.8	2631.0	2593.8	-0.4%	1.0%
Employment (incl. Labor Disputes)	2507.6	2523.8	2497.2	-0.6%	0.4%
Unemployment	112.2	107.2	96.5	4.7%	16.3%
Unemployment Rate	4.3	4.1	3.7	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2633.6	2632.3	2607.5	0.0%	1.0%
Employment (incl. Labor Disputes)	2517.7	2521.3	2507.8	-0.1%	0.4%
Unemployment	115.9	111.0	99.7	4.4%	16.2%
Unemployment Rate	4.4	4.2	3.8	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES DECEMBER Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2230.2	2234.4	2185.0	-0.2%	2.1%
Contract Construction	74.4	81.1	73.6	-8.3%	1.1%
Manufacturing	552.5	555.2	554.9	-0.5%	-0.4%
Transportation, Communication and Public Utilities	103.7	102.5	100.6	1.2%	3.1%
Electric, Gas and Sanitary Services	17.3	17.3	17.3	0.0%	0.0%
Wholesale Trade	113.3	112.8	108.8	0.4%	4.1%
Retail Trade	422.1	420.9	408.8	0.3%	3.3%
General Merchandise	53.1	52.5	51.5	1.1%	3.1%
Food Stores	60.7	60.7	59.4	0.0%	2.2%
Auto Dealers & Gas Stations	44.3	44.1	42.8	0.5%	3.5%
Finance, Insurance and Real Estate	120.8	120.3	116.5	0.4%	3.7%
Banking	28.2	28.2	27.6	0.0%	2.2%
Insurance	43.2	42.9	41.2	0.7%	4.9%
Service and Miscellaneous	497.9	496.4	484.8	0.3%	2.7%
Business Services	84.1	83.9	84.4	0.2%	-0.6%
Health Services	178.8	178.0	170.9	0.4%	4.2%
Hospitals	75.0	74.7	72.5	0.4%	3.4%
Private Education	26.9	27.1	26.0	-0.7%	3.5%
Social Services	35.8	35.7	36.1	0.3%	-0.8%
Government	343.3	342.5	335.0	0.2%	2.5%
State Government	88.3	89.6	85.5	-1.5%	3.3%
Local Government	225.4	224.2	219.8	0.5%	2.5%

UNITED STATES LABOR FORCE ESTIMATES JANUARY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,397	124,546	123,265	-0.1%	0.9%
Employment (incl. Labor Disputes)	117,863	117,888	116,640	-0.0%	1.0%
Unemployment	6,535	6,658	6,625	-1.8%	-1.4%
Unemployment Rate	5.3%	5.3%	5.4%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted DECEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	552.5	555.2	554.9	-0.5%	-0.4%
All Manufacturing (Excl. Canning)	544.5	545.8	547.1	-0.2%	-0.5%
Durable Goods	336.2	337.4	343.3	-0.4%	-2.1%
Lumber and Wood Products (Excl. Furniture)	28.0	28.2	27.9	-0.7%	0.4%
Millwork, Plywood & Related	14.1	14.3	13.9	-1.4%	1.4%
Furniture and Fixtures	11.9	12.1	12.1	-1.7%	-1.7%
Stone, Clay, and Glass Products	8.8	9.5	8.8	-7.4%	0.0%
Primary Metal Industries	22.5	22.4	23.0	0.4%	-2.2%
Iron and Steel Foundries	11.6	11.5	11.6	0.9%	0.0%
Fabricated Metal Products	60.2	60.2	58.9	0.0%	2.2%
Fabricated Structural Metal Products	14.3	14.4	14.4	-0.7%	-0.7%
Metal Stampings	11.8	11.7	11.4	0.9%	3.5%
Machinery (Excl. Electrical)	109.8	109.2	109.6	0.5%	0.2%
Engines and Turbines	17.8	17.9	19.7	-0.6%	-9.6%
Farm Machinery and Equipment	13.3	13.2	13.1	0.8%	1.5%
Constr., Mining, Material Handling Machinery	11.9	11.8	11.5	0.8%	3.5%
Metalworking Machinery and Equipment	14.9	14.8	13.7	0.7%	8.8%
Special Ind. Mach., Excl. Metalworking	14.8	14.6	14.2	1.4%	4.2%
Gen. Industrial Mach. and Equip.	15.2	15.2	14.8	0.0%	2.7%
Electrical Machinery, Equip. and Supplies	46.8	47.3	47.9	-1.1%	-2.3%
Electrical Industrial Apparatus	15.5	15.6	15.8	-0.6%	-1.9%
Transportation Equipment	25.1	25.4	32.0	-1.2%	-21.6%
Motor Vehicles and Equipment	18.3	18.2	25.5	0.5%	-28.2%
Instrument and Related Products	12.9	13.0	12.8	-0.8%	0.8%
Miscellaneous Manufacturing	10.2	10.1	10.3	1.0%	-1.0%
Nondurable Goods	216.3	217.8	211.6	-0.7%	2.2%
Food and Kindred Products	61.1	62.1	60.2	-1.6%	1.5%
Meat Products	14.9	14.8	14.6	0.7%	2.1%
Dairy Products	17.8	17.9	17.9	-0.6%	-0.6%
Canning and Preserving	8.1	9.0	7.8	-10.0%	3.8%
Textile Mill Products	4.0	4.0	4.5	0.0%	-11.1%
Apparel and Other Finished Products	7.1	7.2	7.4	-1.4%	-4.1%
Paper and Allied Products	50.5	50.5	49.7	0.0%	1.6%
Pulp and Paper Mills	30.0	30.1	29.9	-0.3%	0.3%
Misc. Converted Paper	11.4	11.4	11.2	0.0%	1.8%
Printing, Publishing and Allied Products	46.9	47.0	44.9	-0.2%	4.5%
Newspapers	13.7	13.7	12.9	0.0%	6.2%
Commercial Printing	21.4	21.3	20.5	0.5%	4.4%
Chemicals and Allied Products	10.3	10.5	10.5	-1.9%	-1.9%
Rubber and Misc. Plastics Products	30.2	30.1	27.9	0.3%	8.2%
Miscellaneous Plastics Products	25.5	25.4	23.4	0.4%	9.0%
Leather & Leather Products	6.0	6.2	6.3	-3.2%	-4.8%



WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted DECEMBER	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$463.52	\$446.63	\$452.38	42.1	40.9	42.2
All Manufacturing (Excl. Canning)	465.21	448.67	453.65	42.1	40.9	42.2
Durable Goods	465.63	444.85	458.15	42.1	40.7	42.5
Lumber and Wood Products (Excl. Furniture)	321.79	316.95	327.22	39.1	38.7	40.8
Furniture and Fixtures	376.68	358.50	369.73	41.9	40.6	43.6
Stone, Clay, and Glass Products	444.56	446.89	442.56	44.5	44.6	46.1
Primary Metal Industries	477.63	441.50	484.70	43.9	41.3	45.9
Iron and Steel Foundries	494.43	449.78	499.68	46.6	43.0	48.0
Fabricated Metal Products	431.90	406.36	433.44	40.9	39.3	42.0
Fabricated Structural Metal Products	457.53	439.95	448.22	42.8	41.9	43.9
Metal Stampings	478.41	454.81	523.77	42.3	40.9	44.2
Machinery (Excl. Electrical)	548.34	518.50	503.28	44.4	42.5	43.2
Engines and Turbines	619.16	541.08	499.75	44.1	40.5	39.6
Farm Machinery and Equipment	525.39	512.37	525.73	42.2	40.6	42.5
Constr., Mining, Material Handling Machinery	592.20	569.09	555.54	47.3	45.6	47.0
Metalworking Machinery and Equipment	573.20	557.70	563.62	44.4	42.9	45.6
Special Ind. Mach., Excl. Metalworking	568.40	533.14	545.02	46.4	43.7	45.8
Gen. Industrial Mach. and Equip.	464.88	461.74	481.54	42.3	41.9	44.3
Electrical Machinery, Equip. and Supplies	413.30	419.43	419.15	40.8	41.0	41.5
Electrical Industrial Apparatus	440.79	426.62	446.46	42.1	40.4	42.0
Transportation Equipment	615.30	580.28	615.91	41.8	39.8	41.7
Instrument and Related Products	355.88	346.30	381.00	37.5	36.3	41.1
Nondurable Goods	461.00	449.08	441.79	42.1	41.2	41.6
Food and Kindred Products	440.35	424.76	413.51	41.7	41.0	40.5
Meat Products	433.75	392.80	374.14	42.4	40.0	40.8
Dairy Products	415.07	420.65	400.39	41.3	41.2	40.2
Textile Mill Products	355.78	331.55	339.46	43.6	41.6	44.2
Apparel and Other Finished Products	265.98	266.50	262.36	37.2	38.4	39.1
Paper and Allied Products	616.25	610.19	594.74	46.3	45.3	45.4
Pulp and Paper Mills	674.00	671.81	642.60	47.1	46.3	45.9
Printing, Publishing and Allied Products	456.27	443.52	438.40	40.2	39.6	38.9
Chemicals and Allied Products	412.65	403.90	416.59	39.3	39.1	39.6
Rubber and Misc. Plastics Products	364.18	352.56	351.54	40.6	39.0	41.8
Leather & Leather Products	263.42	245.03	261.32	38.4	36.3	38.6

AVERAGE HOURLY EARNINGS Unadjusted DECEMBER	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.01	\$10.92	\$10.72	\$10.48	\$10.47	\$10.21
All Manufacturing (Excl. Canning)	11.05	10.97	10.75	10.52	10.52	10.22
Durable Goods	11.06	10.93	10.78	10.57	10.55	10.27
Lumber and Wood Products (Excl. Furniture)	8.23	8.19	8.02	7.97	7.96	7.77
Furniture and Fixtures	8.99	8.83	8.48	8.74	8.68	8.08
Stone, Clay, and Glass Products	9.99	10.02	9.60	9.37	9.33	8.85
Primary Metal Industries	10.88	10.69	10.56	10.31	10.23	9.85
Iron and Steel Foundries	10.61	10.46	10.41	10.02	9.95	9.63
Fabricated Metal Products	10.56	10.34	10.32	10.09	9.99	9.77
Fabricated Structural Metal Products	10.69	10.50	10.21	10.20	10.12	9.52
Metal Stampings	11.31	11.12	11.85	10.75	10.65	11.01
Machinery (Excl. Electrical)	12.35	12.20	11.65	11.70	11.73	11.08
Engines and Turbines	14.04	13.36	12.62	13.19	13.02	12.31
Farm Machinery and Equipment	12.45	12.62	12.37	11.98	12.27	11.82
Constr., Mining, Material Handling Machinery	12.52	12.48	11.82	11.66	11.84	11.12
Metalworking Machinery and Equipment	12.91	13.00	12.36	12.18	12.40	11.57
Special Ind. Mach., Excl. Metalworking	12.25	12.20	11.90	11.45	11.60	11.18
Gen. Industrial Mach. and Equip.	10.99	11.02	10.87	10.61	10.59	10.24
Electrical Machinery, Equip. and Supplies	10.13	10.23	10.10	9.77	9.88	9.67
Electrical Industrial Apparatus	10.47	10.56	10.63	10.04	10.32	10.19
Transportation Equipment	14.72	14.58	14.77	14.10	14.18	14.09
Instrument and Related Products	9.49	9.54	9.27	9.38	9.46	9.03
Nondurable Goods	10.95	10.90	10.62	10.35	10.36	10.11
Food and Kindred Products	10.56	10.36	10.21	9.91	9.80	9.71
Meat Products	10.23	9.82	9.17	9.48	9.30	8.66
Dairy Products	10.05	10.21	9.96	9.56	9.68	9.50
Textile Mill Products	8.16	7.97	9.68	7.70	7.66	7.17
Apparel and Other Finished Products	7.15	6.94	6.71	6.96	6.75	6.58
Paper and Allied Products	13.31	13.47	13.10	12.47	12.68	12.35
Pulp and Paper Mills	14.31	14.51	14.00	13.36	13.62	13.18
Printing, Publishing and Allied Products	11.35	11.20	11.27	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.50	10.33	10.52	10.13	10.05	10.16
Rubber and Misc. Plastics Products	8.97	9.04	8.41	8.58	8.68	8.09
Leather & Leather Products	6.86	6.75	6.77	6.66	6.60	6.59

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted DECEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19527.0	19600.0	19625.0	-0.4%	-0.5%
Wisconsin	552.5	555.2	554.9	-0.5%	-0.4%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	51.9	52.0	52.6	-0.2%	-1.3%
Eau Claire (Eau Claire- Chippewa)	11.8	11.9	11.6	-0.8%	1.7%
Green Bay (Brown County)	26.3	26.3	25.1	0.0%	4.8%
Janesville-Beloit (Rock Co.)	17.2	17.4	18.6	-1.1%	-7.5%
Kenosha (County)	9.4	9.5	13.6	-1.1%	-30.9%
La Crosse (County)	10.6	11.1	11.1	-4.5%	-4.5%
Madison (Dane County)	24.8	25.0	24.9	-0.8%	-0.4%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	177.9	177.9	176.4	0.0%	0.0%
Racine (County)	26.5	26.3	26.1	0.8%	1.5%
Sheboygan (County)	N.A.	N.A.	N.A.		
Wausau (Marathon County)	14.1	14.0	13.6	0.7%	3.7%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) DECEMBER	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$440.67	\$433.78	\$432.43	41.3	41.0	41.7	\$10.67	\$10.58	.....	.....
Wisconsin	463.52	446.63	452.38	42.1	40.9	42.2	11.01	10.92	\$10.48	10.47
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	538.94	519.50	511.22	44.8	43.4	44.3	12.03	11.97	11.39	11.42
Eau Claire (Eau Claire- Chippewa)	472.19	454.26	432.89	43.4	42.1	40.8	10.88	10.79	10.42	10.41
Green Bay (Brown County)	501.06	485.20	491.73	42.0	40.4	42.5	11.93	12.01	11.17	11.32
Janesville-Beloit (Rock Co.)	601.12	590.82	579.92	44.2	43.0	44.1	13.6	13.74	12.98	13.19
Kenosha (County)	492.33	440.41	542.05	41.9	38.7	41.6	11.75	11.38	11.19	11.00
La Crosse (County)	385.76	395.85	386.32	40.1	40.6	41.9	9.62	9.75	9.32	9.42
Madison (Dane County)	429.29	410.23	419.33	41.8	40.9	41.6	10.27	10.03	9.87	9.71
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	506.75	477.51	482.47	42.8	41.2	41.7	11.84	11.59	11.18	11.08
Racine (County)	450.87	436.75	430.24	39.9	39.1	39.8	11.30	11.17	10.83	10.75
Sheboygan (County)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Wausau (Marathon County)	455.96	436.16	428.66	43.8	42.7	42.4	10.41	10.36	9.77	9.81

LEADING INDICATORS GAUGE ECONOMY

by Joseph Tumpach, Jr.

Eight continuous years of economic expansion throughout our nation have produced a high-enough employment rate and a low-enough unemployment rate to make us the envy of industrial nations throughout the world. While some of our multitude of industries have restructured, others, such as the service industries, have produced employment growth at rates never before achieved. Those entering business careers today have begun and completed high school and have likely earned four-year business degrees all during an expanding economy.

Records of swings in economic activity for the nation go back about one-hundred-fifty years. Recurring cycles of economic slow-down, recovery and expansion are a condition of our market economy. Over the long term, our economy grows because the expansion phase of the business cycle averages much longer than the recessionary phase. During the last fifty-five years, but excluding the unusually long current eight-year expansion, the length of recovery and expansion phases averages thirty-two months. Our current expansion is the longest on record. Business expansions, moreover, do not die of old age. With careful management of interest rates by the Federal Reserve system and with careful management of inventories by individual business enterprises, - now possible by computerized inventory control - the current economic expansion could continue for some time.

In Wisconsin, we think of economic expansions in terms of high employment levels and low unemployment rates. Large numbers of employed workers in a large number of diverse industries add up to a healthy economy. Increases of

total employment coincides well with shifts in economic activity as a whole.

No official or precise definition of the various stages of the business cycle exist, though most people realize the effects of economic good times or hard times in their daily lives. Economists and analysts judge the state of the national economy by using data from over sixty series of economic activity. The number of each series that show a change in growth, the amount of growth in the monthly data of each series, and the number of industries experiencing a change are the guidelines. And the data are compared to that of past business cycle phases to check conformity with past cycle peaks and troughs.

Not all types of economic activity precisely fit the pattern of peaks and troughs which define business cycles. The amount of labor expended, for example, as measured by the average number of hours worked per week, will usually show consistent change well before the economy enters a trend. Similarly, growth or decline in the number of initial claims for unemployment compensation begin months before changes in economic growth as a whole. We watch these and other measures of economic activity for their value as barometers or leading indicators of the economy.

Wisconsin's Department of Industry, Labor and Human Relations collects and publishes data used for state economic indicators. Of the nearly thirty data series collected, about one-third are classified as leading indicators. While monthly fluctuations in the leading indicators do occur, consistent increases or decreases of three or more

WISCONSIN ECONOMIC INDICATORS

months usually precede upswings or downswings in the state's unemployment rate. The lead time or advance warning of these indicators ranges from three to six months.

WISCONSIN'S LEADING INDICATORS

One reliable leading indicator of Wisconsin's labor situation is the average workweek in the state's manufacturing industries. Since adding or diminishing the number of hours worked per week is usually easier than hiring or laying off employees, manufacturers adjust their production workers' hours according to the flow of orders for manufactured goods and to the level of inventory accumulation. Changes in the level of orders and in inventory begin early in the chain of economic occurrences that lead to change in the economic trend.

Even in an expanding economy, the average workweek does vary from consistent growth. Economists familiar with the workweek series foresee continued economic expansion until the workweek declines for three consecutive months. Since last summer's increase, no consistent change has occurred in Wisconsin's manufacturing workweek, thus, no change in the economic trend is apparent. Too, the workweek, on a seasonally adjusted basis, averaged 41.5 hours during the first six months of 1989, and 41.4 hours during the last six ... nearly even.

Another of Wisconsin's leading indicators, the average weekly overtime hours in manufacturing, is closely related to the workweek and the causes of its leading indicator abilities paralleled those of the workweek. Like the workweek, the average overtime figures showed no consistent change in 1989. The October and November levels both decreased, but December's preliminary overtime average increased at an above normal pace.

Because, of course, the Wisconsin economy contains other than manufacturing industries, an indicator of the employment situation in the whole economy is necessary. The average weekly number of initial claims series will often exhibit a trend before the workweek numbers. It seems contradictory to say, on the one hand, that employers will adjust workers' hours before laying off, and to say, on the other, that the weekly initial claims, which result from layoffs, will point to a recovery or recession sooner. Remember, however, that the workweek figures derive only from manufacturing which employs only about a quarter of the total working population. In many other industries, many workers are salaried and do not work or are not paid for overtime work. In some jobs, the only way for an employer to control his labor factor is through layoff and hiring.

The initial claims average for Wisconsin was a bit higher in the second half of 1989, by about 360 per month. That, however, is slight. During 1984, the year that the economy expanded more rapidly than any time in the 1980's, second-half initial claims outnumbered first half by nearly 1200 per month.

By reflecting both cyclical and long-term growth or decline in an economy, the number of job openings fill an important roll as an indicator. In Wisconsin, we tabulate the number of job openings received by public Job Service offices throughout the state. Through all phases of the economy, employers place orders for workers, due to retirement and quits. Thus, again, it is consistent increase or decrease in the job openings that signals economic turning points. Though job orders in the last quarter of 1989 were below the number during the fourth quarter of one year earlier, the job openings did not either

WISCONSIN ECONOMIC INDICATORS

increase or decrease for more than two straight months in 1989. Thus no change in the economic cycle is foreseen.

New business formation is a clue to employment growth. As new businesses are formed, grow and are incorporated, workers are hired. All new business incorporations are registered, each month, with Wisconsin's Secretary of State office. The rise or decline from month to month of the number of incorporations does provide an indication of employment change. During 1989, new business incorporations averaged over six-hundred per month. That is the largest monthly average in the past twenty-five years.

Also indicative of business formation is the net gain in business telephone access lines. The state's Public Service Commission collects the numbers, each month, from the telephone companies that serve each area of the state. The net figure means that the number of lines removed is subtracted from the number installed to show a bottom-line gain or loss. Since the number represents access lines, businesses that install extension phones to already existing lines are not included. The number, therefore, represents a growth of business sites. The business telephone access line series also set a twenty-five year

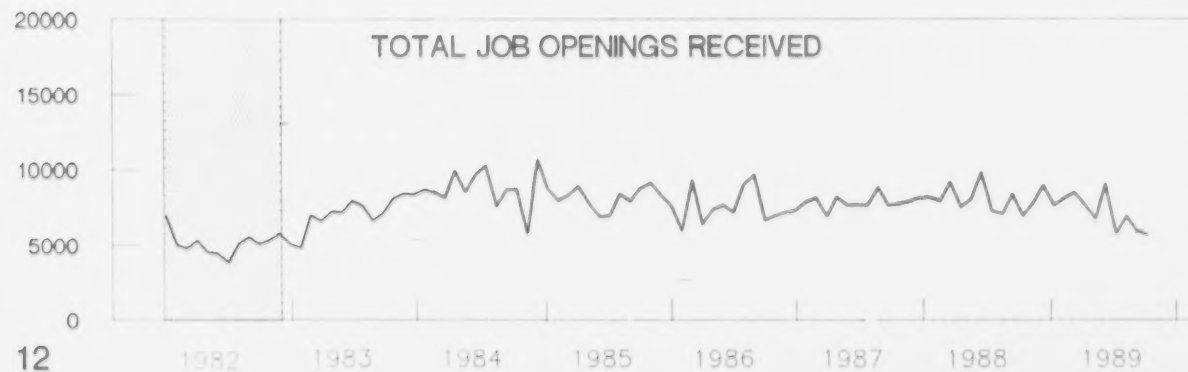
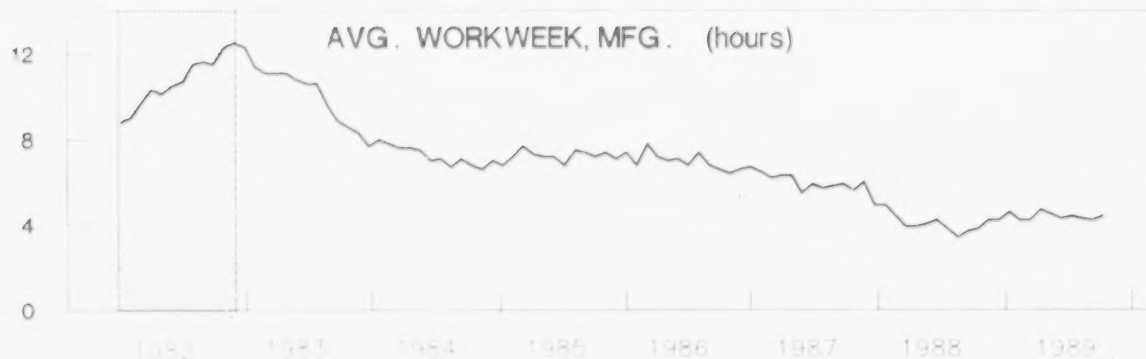
record in 1989, averaging nearly 2800 net gains per month.

All plans for remodeling or for new structures of commercial and industrial buildings must be examined and approved by the state's Department of Industry, Labor and Human Relations. Capital expenditures for new structures are counted, which, in turn, foreshadows employment growth. The number of plans examined in 1989 are at about the level of the previous two years. The past three years' number of plans examinations are the top three years since 1975.

No single leading indicator is infallible as a predictor of economic change. In the real world of economic activity, business does not always conform to economic theory. The accuracy of economic predictors can be enhanced if, instead of relying on a single indicator, we combine several into a single number - a composite. That is just what both federal and state economic analysts do. The Composite Index of Leading Indicators is the result. The Wisconsin index is based on the value of its leading indicators during each month of 1979. That year's average is set at 100 and the economic situation in subsequent months is evaluated on whether it is below or above. Steady growth from month to month is the key indication of economic growth.

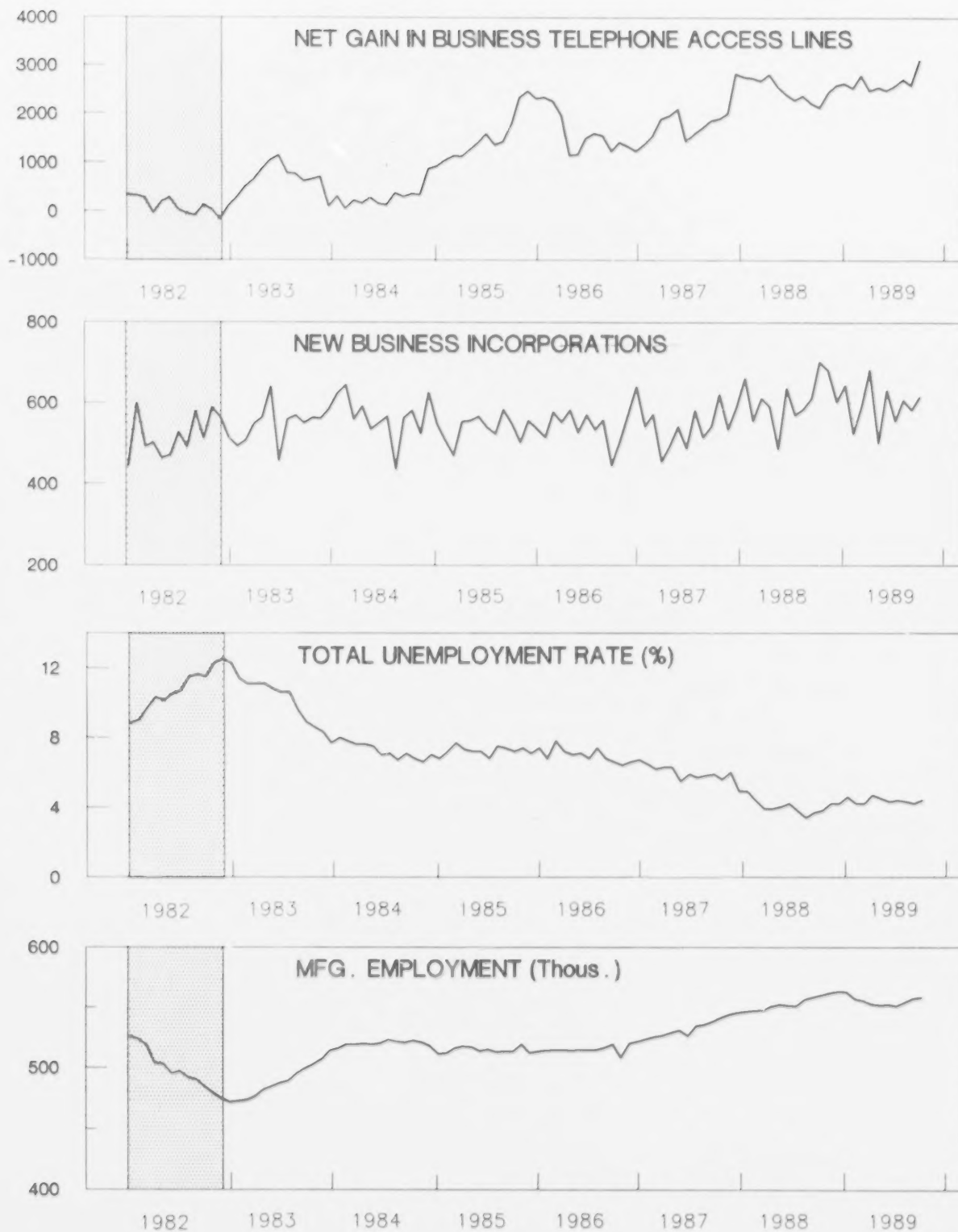
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CYCLICAL INDICATORS



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CYCLICAL INDICATORS



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FEBRUARY 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

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WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR JANUARY

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators decreased by 2.1 percentage points in January and is now 105.3 percent of the 1979 base year average. The Composite Index has not shown a consistent trend in the last year.

Contributing most to the decrease this month were declines of overtime hours worked in manufacturing, of business telephone installations, and of the number of building plans examined. Initial claims for unemployment compensation rose more than the seasonally normal amount.

Partially offsetting the decrease was an increase in the number of job openings received.



LEADING INDICATORS

The workweek in Wisconsin's manufacturing industries averaged 41.1

hours during January. That is a decrease of nine-tenths of an hour from the previous month's average. The shorter workweek along with a decrease of employment in manufacturing results in less labor input into the state's goods-production sector. However, January is one of the months with low manufacturing activity.

The average weekly overtime in manufacturing decreased by five-tenths of an hour. Cutbacks in the average overtime, thus, account for the average workweek decrease. The overtime level one month ago was higher than normal.

The average weekly initial claims for unemployment compensation decreased by about 2,700 in January. A seasonally normal decrease this month would amount to over 35-hundred.

The total number of job openings received by public Job Service offices throughout the state amounted to 6,277 in January. That is over eleven-hundred more than one month earlier, and is above the normal trend. While the increase in the calls for workers seems at odds with the increase of unemployment compensation claims, it is possible. A large share of the claims figure represents short-duration layoffs and, thus, workers who are not seeking jobs.

The number of new business incorporations in Wisconsin increased by about forty. A decrease of about fifty would be normal this month.

The net gain in business telephone access lines decreased by 970, representing a slowing in the growth of business establishments. And the number of commercial and industrial building plans examined decreased by 77 in January.

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	JAN	105.3	107.4	107.3	-2.0%	-1.9%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	JAN	41.1	42.0	41.6	-2.1%	-1.2%	41.5
Seasonally Adjusted			41.1	41.4	41.6	-0.7%	-1.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	JAN	3.6	4.1	4.0	-12.2%	-10.0%	3.9
Seasonally Adjusted			3.6	3.8	4.0	-5.3%	-10.0%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	JAN	12296	14995	8752	-18.0%	40.5%	7425
Seasonally Adjusted			8821	8235	6279	7.1%	40.5%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	JAN	6277	4163	5839	50.8%	7.5%	7383
Seasonally Adjusted			8552	6133	7958	39.4%	7.5%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	JAN	716	678	711	5.6%	0.7%	602
Seasonally Adjusted			666	581	661	14.6%	0.8%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	JAN	2207	3177	3103	-30.5%	-28.9%	2784
Seasonally Adjusted			2942	3136	2490	-6.2%	18.2%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	JAN	406	483	388	-15.9%	4.6%	610
Seasonally Adjusted			591	627	564	-5.7%	4.8%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	DEC	92	97	103	-5.2%	-10.7%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	JAN	5.8	4.2	4.8	.....	.....	4.4
Seasonally Adjusted			5.1	4.3	4.2	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	DEC	451.9	259.9	342.8	73.9%	31.8%	201.5
Seasonally Adjusted	Therms		260.8	213.2	197.9	22.3%	31.8%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	JAN	9,699	11,907	11,380	-18.5%	-14.8%	14,665
Seasonally Adjusted			11,116	17,294	13,034	-35.7%	-14.7%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	DEC	3870.4	3462.2	2381.5	11.8%	62.5%	2982.3
Seasonally Adjusted	KWH		3965.6	3599.0	2439.7	10.2%	62.5%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	DEC	95.3	94.2	190.7	1.2%	-50.0%	145.7
Seasonally Adjusted			98.9	95.5	197.9	3.6%	-50.0%	

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg. 1989	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago		
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	JAN	545.0	552.7	550.6	-1.4%	-1.0%	556.6
Seasonally Adjusted			554.4	556.2	560.2	-0.3%	-1.0%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	JAN	\$446.76	\$460.32	\$447.62	-2.9%	-0.2%	\$446.49
Seasonally Adjusted			\$442.34	\$448.81	\$443.04	-1.4%	-0.2%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. \$	SEPT	469.8	459.1	457.4	2.3%	2.7%	
Seasonally Adjusted			448.7	454.6	436.8	-1.3%	2.7%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	JAN	77.5	82.3	65.6	-5.8%	18.1%	80.8
Seasonally Adjusted			93.4	85.1	79.0	9.8%	18.2%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	JAN	6453	5245	4566	23.0%	41.3%	5761
Seasonally Adjusted			6984	5634	4943	24.0%	41.3%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	JAN	4665	3461	3983	34.8%	17.1%	3425
Seasonally Adjusted			4011	3418	3425	17.3%	17.1%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	JAN	1788	1784	583	0.2%	206.7%	2336
Seasonally Adjusted			2903	2251	947	29.0%	206.5%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	JAN	2026	1765	1792	14.8%	13.1%	3353
Seasonally Adjusted			3422	3148	3025	8.7%	13.1%	
X5 CONSUMER PRICE INDEX								
Unadjusted (1982-1984 = 100)	Index		(Jun '89)	(Dec '88)	(Jun '88)			
		JUNE	120.3	117.2	114.5	2.6%	5.1%	
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	JAN	165	168	146	-1.8%	13.0%	149
Seasonally Adjusted			163	165	144	-1.2%	13.2%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	JAN	1524	1473	1438	3.5%	6.0%	1853
Seasonally Adjusted			2109	1925	1858	9.6%	13.5%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	JAN	311	311	0	0.0%	100%	375
Seasonally Adjusted			1885	7045	0	-73.2%	100%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	JAN	9,336	9,197	9,426	1.5%	-1.0%	10436
Seasonally Adjusted			10,237	10,173	10,336	0.6%	-1.0%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES JANUARY		(In Thousands)			% Change	
Unadjusted		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
CIVILIAN LABOR FORCE						
Employment (incl. Labor Disputes)		2556.8	2593.2	2568.4	-1.4%	-0.5%
Unemployment		2409.3	2483.9	2444.8	-3.0%	-1.5%
Unemployment Rate		147.5	109.3	123.6	34.9%	19.3%
		5.8	4.2	4.8	.....	.....
Seasonally Adjusted						
CIVILIAN LABOR FORCE						
Employment (incl. Labor Disputes)		2605.4	2611.8	2620.8	-0.2%	-0.6%
Unemployment		2473.6	2498.9	2510.1	-1.0%	-1.5%
Unemployment Rate		131.8	112.9	110.8	16.7%	19.0%
		5.1	4.3	4.2	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES JANUARY		(In Thousands)			% Change	
Unadjusted		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS						
Contract Construction		2209.7	2262.0	2152.9	-2.3%	2.6%
Manufacturing		77.5	82.3	65.6	-5.8%	18.1%
Transportation, Communication and Public Utilities		544.7	552.4	550.6	-1.4%	-1.1%
Electric, Gas and Sanitary Services		97.6	102.3	96.5	-4.6%	1.1%
Wholesale Trade		17.2	17.2	17.3	0.0%	-0.6%
Retail Trade		118.5	119.1	112.6	-0.5%	5.2%
General Merchandise		410.4	423.5	396.7	-3.1%	3.5%
Food Stores		53.6	56.2	51.2	-4.6%	4.7%
Auto Dealers & Gas Stations		62.7	63.4	60.0	-1.1%	4.5%
Finance, Insurance and Real Estate		44.5	44.8	43.4	-0.7%	2.5%
Banks & Depository Institutions		118.3	119.4	115.9	-0.9%	2.1%
Insurance Carriers		39.8	39.7	38.4	0.3%	3.6%
Service and Miscellaneous		41.7	41.7	41.4	0.0%	0.7%
Business Services		507.4	515.8	489.3	-1.6%	3.7%
Health Services		77.6	82.2	77.2	-5.6%	6.5%
Hospitals		179.4	179.0	171.2	0.2%	4.6%
Private Education		75.3	75.1	73.1	0.3%	3.0%
Social Services		25.2	27.2	24.7	-7.4%	2.0%
Government		39.5	39.3	38.4	0.5%	2.9%
State Government		333.6	345.1	324.3	-3.3%	2.9%
Local Government		84.9	88.4	79.5	-4.0%	6.8%
		219.3	227.0	214.9	-3.4%	2.0%

UNITED STATES LABOR FORCE ESTIMATES FEBRUARY		(In Thousands)			% Change	
Seasonally Adjusted		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
CIVILIAN LABOR FORCE						
Employment (incl. Labor Disputes)		124,630	124,397	123,117	0.2%	1.2%
Unemployment		118,035	117,863	116,757	0.1%	1.1%
Unemployment Rate		6,594	6,535	6,360	0.9%	3.7%
		5.3%	5.3%	5.2%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted JANUARY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	544.7	552.4	550.6	-1.4%	-1.1%
Durable Goods	329.4	334.1	338.4	-1.4%	-2.7%
Lumber and Wood Products (Excl. Furniture)	26.2	26.3	25.8	-0.4%	1.6%
Millwork, Plywood & Related	14.4	14.4	13.9	0.0%	3.6%
Furniture and Fixtures	12.4	12.4	12.6	0.0%	-1.6%
Stone, Clay, and Glass Products	7.0	7.4	6.7	-5.4%	4.5%
Primary Metal Industries	22.0	22.0	22.8	0.0%	-3.5%
Iron and Steel Foundries	11.5	11.5	11.5	0.0%	0.0%
Fabricated Metal Products	58.8	58.8	58.0	0.0%	1.4%
Fabricated Structural Metal Products	13.8	13.9	13.8	-0.7%	0.0%
Metal Stampings	12.7	12.7	12.6	0.0%	0.8%
Industrial Machinery	110.7	110.9	110.9	-0.2%	-0.2%
Engines and Turbines	16.1	16.4	18.5	-1.8%	-13.0%
Farm & Garden Machinery	12.6	12.6	12.0	0.0%	5.0%
Construction & Related Machinery	12.9	12.7	12.4	1.6%	4.0%
Metalworking Machinery	16.1	16.1	15.2	0.0%	5.9%
Special Industry Machinery	13.7	13.7	13.0	0.0%	5.4%
Gen. Industrial Mach. and Equip.	13.5	13.5	13.3	0.0%	1.5%
Electronic & Other Electrical Machinery	37.9	37.9	38.4	0.0%	-1.3%
Electrical Industrial Apparatus	13.6	13.7	13.9	-0.7%	-2.2%
Transportation Equipment	23.1	26.5	32.3	-12.8%	-28.5%
Motor Vehicles and Equipment	15.2	18.9	24.8	-19.6%	-38.7%
Instrument and Related Products	20.7	21.1	20.9	-1.9%	-1.0%
Miscellaneous Manufacturing	10.7	10.7	9.9	0.0%	8.1%
Non-durable Goods	215.3	218.3	212.2	-1.4%	1.5%
Food and Kindred Products	59.8	61.1	59.5	-2.1%	0.5%
Meat Products	15.3	15.3	14.8	0.0%	3.4%
Dairy Products	16.7	17.4	17.3	-4.0%	-3.5%
Preserved Fruits & Vegetables	9.2	9.5	8.7	-3.2%	5.7%
Textile Mill Products	4.1	4.1	4.3	0.0%	-4.7%
Apparel and Other Textiles	6.8	7.2	7.4	-5.6%	-8.1%
Paper and Allied Products	50.0	50.5	49.5	-1.0%	1.0%
Paper Mills	29.7	30.1	29.8	-1.3%	-0.3%
Printing, Publishing and Allied Products	46.1	46.2	44.0	-0.2%	4.8%
Newspapers	12.9	13.0	12.2	-0.8%	5.7%
Commercial Printing	21.2	21.2	20.3	0.0%	4.4%
Chemicals and Allied Products	10.5	10.5	10.7	0.0%	-1.9%
Rubber and Misc. Plastics Products	31.4	31.8	30.0	-1.3%	4.7%
Miscellaneous Plastics Products	25.3	25.6	24.1	-1.2%	5.0%
Leather & Leather Products	6.5	6.7	6.7	-3.0%	-3.0%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted JANUARY	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$446.76	\$460.32	\$447.62	41.1	42.0	41.6
Durable Goods	446.04	463.36	454.86	41.3	42.2	42.0
Lumber and Wood Products (Excl. Furniture)	321.90	323.90	313.15	39.4	39.5	38.9
Furniture and Fixtures	384.47	377.80	378.65	41.7	41.7	44.6
Stone, Clay, and Glass Products	453.49	459.45	442.27	43.9	45.4	44.9
Primary Metal Industries	454.07	475.00	466.22	42.2	43.9	44.7
Iron and Steel Foundries	475.94	493.70	484.30	44.9	46.4	46.3
Fabricated Metal Products	429.70	432.21	419.80	41.8	41.8	41.4
Fabricated Structural Metal Products	440.77	442.44	416.83	42.3	41.7	41.6
Metal Stampings	459.23	452.61	484.50	42.6	42.3	42.5
Industrial Machinery	535.67	541.45	496.72	43.8	44.2	42.6
Engines and Turbines	605.25	613.99	498.71	43.7	43.7	38.6
Farm & Garden Machinery	515.02	548.44	534.10	41.4	43.7	43.6
Construction & Related Machinery	612.51	596.90	501.98	46.9	47.0	43.2
Metalworking Machinery	564.62	573.27	600.51	43.6	44.2	46.3
Special Industry Machinery	560.05	559.22	520.70	46.4	45.8	45.2
Gen. Industrial Mach. and Equip.	448.59	442.85	433.08	42.2	42.5	42.5
Electronic & Other Electrical Machinery	380.65	398.94	397.70	39.9	41.6	41.6
Electrical Industrial Apparatus	429.35	416.07	439.88	42.3	41.9	42.5
Transportation Equipment	474.81	580.17	621.00	35.7	40.6	41.4
Instrument and Related Products	410.67	428.61	447.17	39.0	39.0	41.1
Nondurable Goods	446.89	454.69	437.72	40.7	41.6	41.1
Food and Kindred Products	432.07	438.46	410.66	40.8	41.6	40.3
Meat Products	412.70	417.73	356.32	40.7	41.4	38.9
Dairy Products	416.56	423.61	410.35	41.0	41.9	41.2
Textile Mill Products	364.61	364.59	359.13	42.2	42.1	42.3
Apparel and Other Textiles	269.70	269.97	259.88	37.2	38.9	37.5
Paper and Allied Products	590.42	601.66	584.32	43.8	44.7	44.3
Paper Mills	659.23	664.45	631.80	46.1	46.4	45.0
Printing, Publishing and Allied Products	434.25	447.93	429.96	38.6	39.5	38.7
Chemicals and Allied Products	417.35	416.85	420.39	39.9	39.7	40.5
Rubber and Misc. Plastics Products	351.92	361.18	356.55	38.8	40.4	41.8
Leather & Leather Products	272.92	278.59	262.20	39.9	40.2	38.0

AVERAGE HOURLY EARNINGS Unadjusted JANUARY	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.87	\$10.96	\$10.76	\$10.41	\$10.45	\$10.26
Durable Goods	10.80	10.98	10.83	10.39	10.50	10.34
Lumber and Wood Products (Excl. Furniture)	8.17	8.20	8.05	7.92	7.95	7.81
Furniture and Fixtures	9.22	9.06	8.49	8.91	8.79	8.13
Stone, Clay, and Glass Products	10.33	10.12	9.85	9.66	9.48	9.26
Primary Metal Industries	10.76	10.82	10.43	10.23	10.24	9.79
Iron and Steel Foundries	10.60	10.64	10.46	9.98	10.04	9.72
Fabricated Metal Products	10.28	10.34	10.14	9.90	9.90	9.56
Fabricated Structural Metal Products	10.42	10.61	10.02	9.96	10.08	9.63
Metal Stampings	10.78	10.70	11.40	10.37	10.20	10.78
Industrial Machinery	12.23	12.25	11.66	11.63	11.57	11.11
Engines and Turbines	13.85	14.05	12.92	12.98	13.14	12.49
Farm & Garden Machinery	12.44	12.55	12.25	12.09	12.03	11.64
Construction & Related Machinery	13.06	12.70	11.62	12.42	11.84	11.12
Metalworking Machinery	12.95	12.97	12.97	12.36	12.27	12.09
Special Industry Machinery	12.07	12.21	11.52	11.29	11.40	10.87
Gen. Industrial Mach. and Equip.	10.63	10.42	10.19	10.23	10.03	9.67
Electronic & Other Electrical Machinery	9.54	9.59	9.56	9.31	9.23	9.22
Electrical Industrial Apparatus	10.15	9.93	10.35	9.78	9.58	10.06
Transportation Equipment	13.30	14.29	15.00	12.92	13.87	14.35
Instrument and Related Products	10.53	10.99	10.88	10.39	10.82	10.51
Nondurable Goods	10.98	10.93	10.65	10.45	10.37	10.15
Food and Kindred Products	10.59	10.54	10.19	10.05	9.94	9.75
Meat Products	10.14	10.09	9.16	9.56	9.42	8.79
Dairy Products	10.16	10.11	9.96	9.66	9.58	9.49
Textile Mill Products	8.64	8.66	8.49	8.29	8.33	8.07
Apparel and Other Textiles	7.25	6.94	6.93	7.06	6.74	6.77
Paper and Allied Products	13.48	13.46	13.19	12.73	12.70	12.42
Paper Mills	14.30	14.32	14.04	13.42	13.45	13.21
Printing, Publishing and Allied Products	11.25	11.34	11.11	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.46	10.50	10.38	10.03	10.11	10.01
Rubber and Misc. Plastics Products	9.07	8.94	8.53	8.67	8.55	8.16
Leather & Leather Products	6.84	6.93	6.90	6.61	6.70	6.71

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted JANUARY	(in Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19251.0	19530.0	19516.0	-1.4%	-1.4%
Wisconsin	544.7	552.4	550.6	-1.4%	-1.1%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	53.6	53.6	52.7	0.0%	1.7%
Eau Claire (Eau Claire- Chippewa)	10.6	11.4	11.3	-7.0%	-6.2%
Green Bay (Brown County)	24.5	24.6	23.6	-0.4%	3.8%
Janesville-Beloit (Rock Co.)	14.5	18.2	19.1	-20.3%	-24.1%
Kenosha (County)	9.6	9.9	12.3	-3.0%	-22.0%
La Crosse (County)	10.0	10.3	10.9	-2.9%	-8.3%
Madison (Dane County)	24.8	25.0	24.4	-0.8%	1.6%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	172.8	173.6	174.5	-0.5%	-1.0%
Racine (County)	26.5	26.5	26.3	0.0%	0.8%
Sheboygan (County)	21.9	22.1	21.3	-0.9%	2.8%
Wausau (Marathon County)	15.0	15.2	13.9	-1.3%	7.9%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) JANUARY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$430.36	\$440.26	\$425.17	40.6	41.3	41.0	\$10.60	\$10.66	.....	.....
Wisconsin	446.76	460.32	447.62	41.1	42.0	41.6	10.87	10.96	10.41	10.45
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	507.95	518.20	493.48	42.4	43.4	42.8	11.98	11.94	11.41	11.38
Eau Claire (Eau Claire- Chippewa)	470.98	498.85	452.79	42.7	44.5	41.2	11.03	11.21	10.65	10.74
Green Bay (Brown County)	483.75	493.58	471.44	41.1	41.9	41.5	11.77	11.78	11.21	11.04
Janesville-Beloit (Rock Co.)	483.00	509.16	583.88	42.0	40.7	44.1	11.50	12.51	10.94	11.93
Kenosha (County)	395.16	479.00	513.89	35.6	41.4	40.4	11.10	11.57	10.62	11.02
La Crosse (County)	377.89	380.83	351.00	39.2	39.1	39.0	9.64	9.74	9.38	9.47
Madison (Dane County)	409.77	419.02	413.24	39.9	41.0	41.2	10.27	10.22	10.02	9.87
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	489.62	501.40	488.88	42.1	42.6	42.0	11.63	11.77	11.04	11.11
Racine (County)	443.69	465.66	431.88	39.9	41.1	40.1	11.12	11.33	10.70	10.80
Sheboygan (County)	480.21	470.85	424.03	44.3	43.8	41.9	10.84	10.75	10.50	10.27
Wausau (Marathon County)	448.56	461.47	428.26	42.0	43.7	41.7	10.68	10.56	10.19	9.94

WISCONSIN'S ECONOMIC OUTLOOK

by David H. Peterson and Gene Schubert

Department of Revenue

The U.S. economy is expected to continue to experience slow growth during the first two quarters of this year. During the second half of this year economic growth is expected to accelerate in response to lower interest rates. Real Gross National Product is expected to grow at rates of about 2.5 percent from the third quarter of 1990 through the middle of 1992.

Although this is not a headline-grabbing forecast, it is essentially an optimistic scenario in which the Federal Reserve keeps the economy at full employment and growing at a rate consistent with its potential. Inflation is forecast to remain at its present rate of about 4.5 percent. No decline in inflation is forecast despite statements by members of the Federal Reserve Board regarding a "zero inflation target."

Zero inflation would require a more restrictive monetary policy, and lower real growth in the near term. Given the federal government's chronic budget problems and the high level of debt burdens in both the business and household sector, the necessary preconditions for an "easy" transition to a zero inflation economy do not presently exist. Additionally, there is no clear indication of widespread popular discontent with the current "low" rate of inflation.

The recent announcement that the economy grew at 0.5 percent annual rate in the fourth quarter of 1989 has caused some to fear that a recession is imminent. However, the interpretation of recent data has been made difficult by special factors related to weather and by identifiable extraordinary business conditions. The third and fourth quarter 1989 GNP statistics were negatively affected by Hurricane Hugo,

the California earthquake, and the extremely cold weather in December, GNP was further reduced by the slowdown in auto production and a labor strike in aircraft manufacturing.

Correcting for these factors in the fourth quarter of 1989 yields an adjusted GNP growth rate of 1.9 percent instead of the 0.5 percent actually reported, indicating that the underlying strength of the economy is currently greater than it may appear. Similarly, the unwinding of these special factors during the first two quarters of 1990 will cause GNP growth rates to overstate the underlying strength of the economy by 0.4 percent and 0.7 percent in the first and second quarters respectively.

As with any economic forecast, risks exist. At the present stage of the business cycle, the primary risk is that the current slowdown could turn into an actual recession. One scenario is that a decline in consumer confidence and spending at this point would be sufficient for a recession to occur. Another scenario is that a sharp increase in interest rates brought on by monetary policy or as a result of events in other countries would precipitate a recession. The current forecast assumes that the economy will sidestep these pitfalls and continue to perform well.

WISCONSIN OUTLOOK

The economic weakness in the fourth quarter does not suggest a recession for the U.S. or for Wisconsin, but a period of slower economic growth has arrived. The Wisconsin economy will likely see a period of minimal job gains for the next three quarters before a resumption of growth late this year.

To the extent that the focus of economic problems remain in the financial and real estate sectors and are localized in New England, California, and the Southwest, the economics of the Midwest, including Wisconsin, should be poised to weather the current weakness. Defense industries are also subject to cutbacks, which have tended to exacerbate economic problems in the regions just mentioned, but which have not yet impacted the Midwest. Continued weakness in the auto industry, however, would mean a more pronounced slowdown in the Midwest and Wisconsin.

The Wisconsin economy was not directly affected by all the special factors which may have caused the U.S. economy to stall during the fourth quarter. For example, the effects of earthquakes, hurricanes, and the Boeing strike had minimal repercussions on the Wisconsin economy. However, there were other special factors which affected nearly all regions of the country. Auto production slowed dramatically, and unseasonably cold weather coupled with sky-rocketing energy prices were readily apparent in the Wisconsin economic picture, as elsewhere, during the fourth quarter.

While all of these events make an interpretation of current economic data more difficult, it is likely that the Wisconsin economy did not fare as badly as the U.S. economy in the fourth quarter. Wisconsin non-farm employment grew at a 2.2 percent annual rate in the fourth quarter for a gain of 11,400 jobs. This was slightly better than the national employment gain of 1.7 percent. Total Wisconsin personal income grew at an estimated annual rate of 8.2 percent to reach a level of \$83.557 billion. This was also slightly better than the national personal income growth of 7.9 percent.

During the last quarter of 1989,

manufacturing employment reversed the previous two quarters' slide with a slight gain of 1,300 jobs. All of the gain was due to a bounceback in nondurable employment with a gain of 2,500 jobs, while durable goods manufacturing employment continued to lose ground with a decline of 1,200 jobs, nearly all of which were attributable to production cutbacks in the auto industry. Strong employment growth is still evidenced in the nondurable industry groups of printing and publishing, and plastics.

In non-manufacturing, the services group showed a gain of 5,100 jobs after two quarters of weak growth. Retail and wholesale trade employment showed the effects of cold weather and weak Christmas sales by posting a gain of 1.9 percent in the fourth quarter following a gain of 2.6 percent in the previous quarter. The regulated industry groups (transportation, communication and utilities) and finance groups showed a steady pattern of job growth.

It should be noted, however, that the employment data used in this report does not include the latest employment benchmark revisions released by the Department of Industry, Labor and Human Relations (DILHR). These revisions will increase total nonfarm employment for all of 1989 by approximately 29,400, or 1.3 percent above the previous estimates. Employment data for 1988 will also be adjusted upwards by 0.9 percent.

EMPLOYMENT OUTLOOK

The Wisconsin forecast looks for weakness in employment growth to continue through the third quarter of this year. Total nonfarm employment growth, measured by quarterly change annualized, is expected to be -0.1 percent, 0.9 percent, and 0.8 percent for the first three quarters this year. The economy is expected to shift

out of the doldrums by the final quarter, when employment growth is expected to pick up slightly to 1.2 percent. Employment growth in all of 1990 is expected to average 0.8 percent, followed by nearer normal trends of 1.7 percent in 1991 and 1.6 percent in 1992.

The weakness in employment is expected to be concentrated in durable goods, with an expected decline in employment

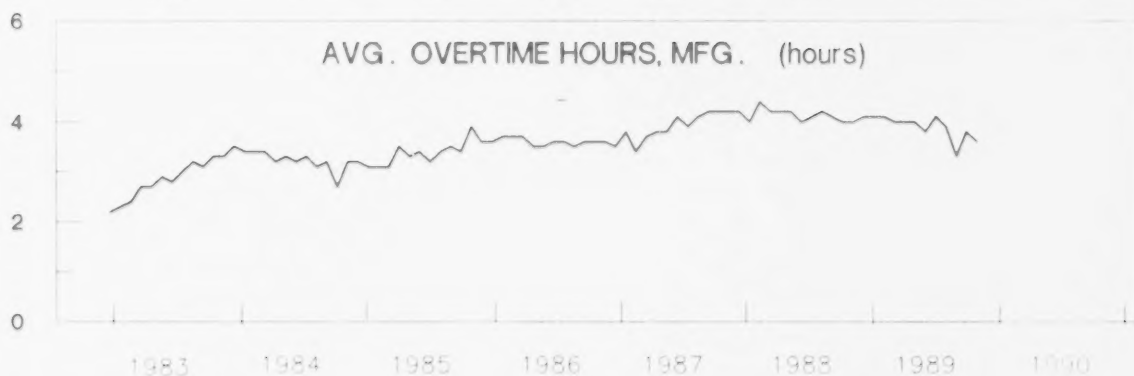
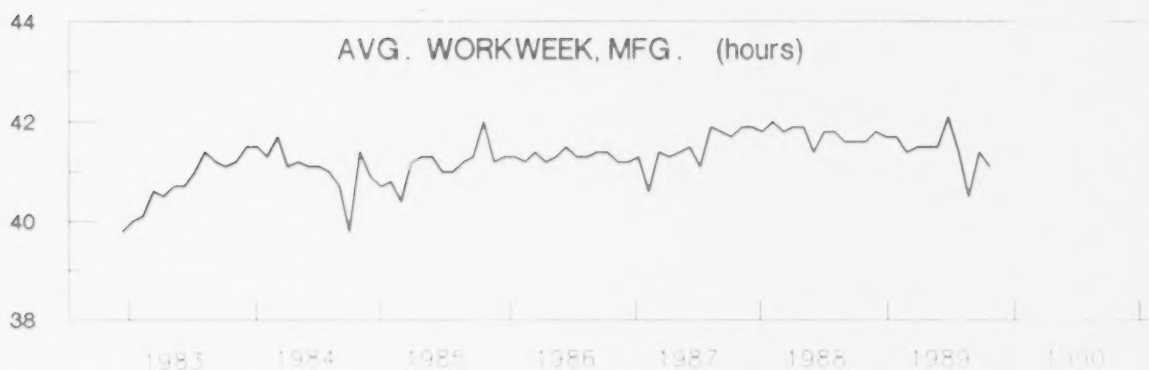
of 2.3 percent this year, and in the much smaller sector of mining, which is expected to realize employment losses of 7.4 percent, the equivalent of approximately 200 jobs. Nondurable goods industries are expected to continue to realize employment gains, but at slower rates. Nonmanufacturing employment will also be expected to realize gains, but not at the rates of the past two years.

Thousands of Workers, Annual Average					
	1988	1989	1990	1991	1992
MANUFACTURING	550.6	555.8	550.4	555.2	558.8
DURABLES	338.0	339.0	331.4	334.8	337.6
LUMBER PRODUCTS	28.3	28.6	28.0	28.4	28.4
STONE, CLAY, GLASS	9.1	9.2	9.3	9.4	9.5
PRIMARY METALS	21.9	22.8	21.2	21.3	21.5
FABRICATED METALS	57.4	59.8	58.7	58.5	58.8
NON-ELECT. MACHINERY	107.3	109.0	110.2	111.4	111.7
ELECTRICAL MACHINERY	47.4	47.4	45.9	46.5	47.3
TRANS. EQUIPMENT	32.1	26.9	25.0	26.2	27.0
OTHER DURABLES	34.4	35.3	33.2	33.0	33.3
NONDURABLES	212.6	216.8	219.1	220.3	221.1
FOOD PRODUCTS	62.5	63.3	64.6	65.3	64.8
PAPER PRODUCTS	50.1	50.4	50.7	51.4	51.8
PRINTING & PUBLISHING	43.8	46.1	46.7	47.6	48.7
CHEMICALS	10.4	10.6	10.3	10.2	10.2
RUBBER & PLASTICS	26.6	28.8	29.7	29.1	29.2
OTHER NONDURABLES	19.1	17.6	17.0	16.7	16.5
MINING	2.2	2.5	2.3	2.2	2.2
CONSTRUCTION	71.5	76.0	78.1	79.3	80.0
TRANS., COMM., UTILITIES	97.4	100.5	100.3	100.9	101.9
FINANCE, INSUR., REAL EST.	115.3	119.2	120.6	122.8	125.2
TRADE	505.9	519.5	522.5	527.2	533.7
SERVICES	479.9	493.6	507.0	530.6	550.7
GOVERNMENT	326.2	333.1	335.7	336.1	337.6

TOTAL EMPLOYMENT (Nonfarm)	2149.0	2200.3	2216.9	2254.2	2290.0

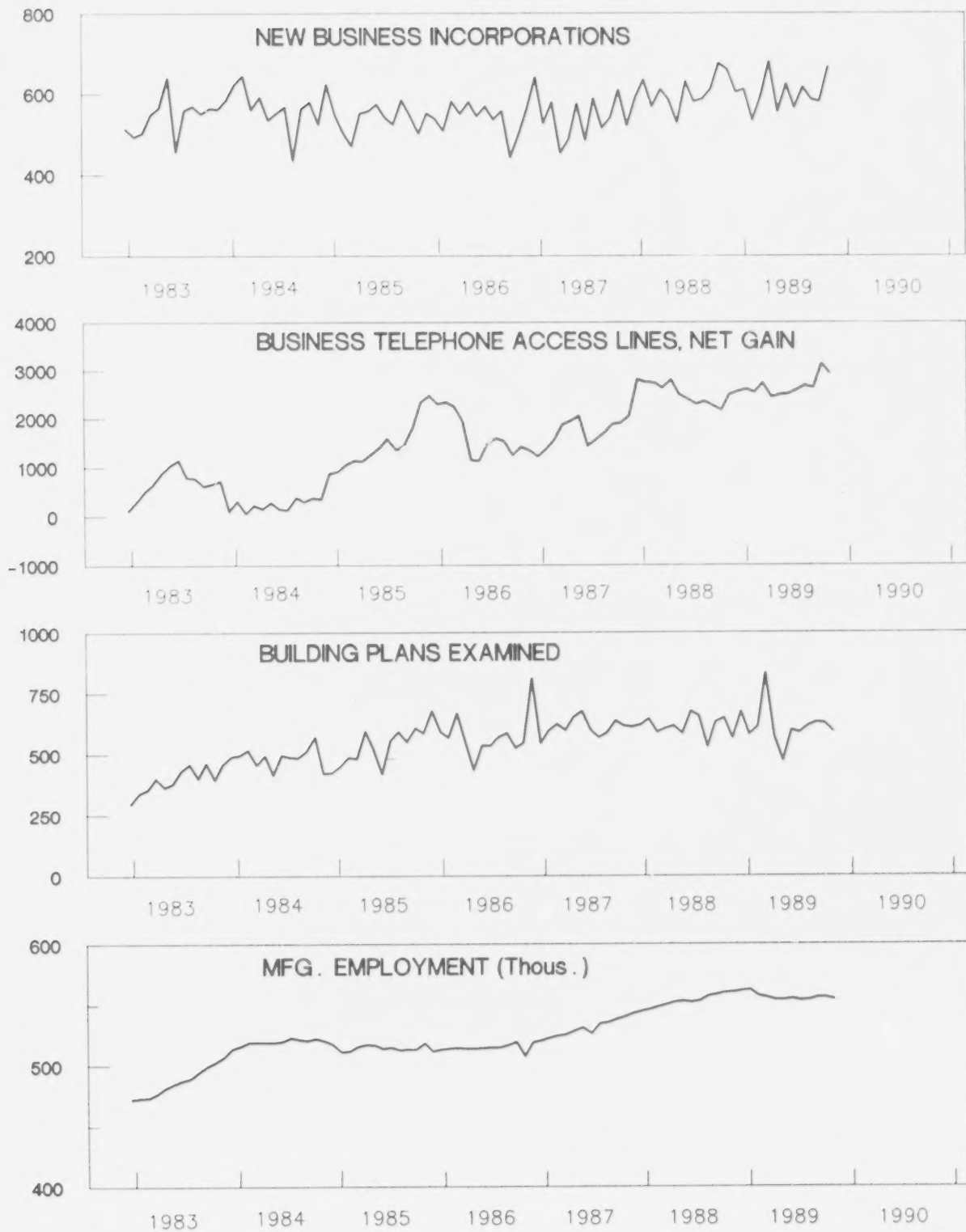
D

CYCLICAL INDICATORS



D

CYCLICAL INDICATORS





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THE 1990 CENSUS

April 1 is Census Day. This year's count marks 200 years since the first census was taken in the United States. In 1790 the country's population was about 4 million; in 1990 the projected count is 250 million.

Wisconsin was mostly a wild region just 150 years ago. It was organized as a Territory in 1836 and in 1840 contained only about 30,000 residents including Dane County's tiny population of 314 persons. Wisconsin presently has around five million people.

A full count is important to Wisconsin. The State risks losing one of its nine seats in the House of Representatives because of population changes nationwide. The allocation of millions of dollars for state and local programs also hinges upon the count. Both the public and private sectors will use the 1990 Census data for planning, marketing, and delivering services until the turn of the century.

Most people are enumerated by means of a mailout/mailback questionnaire, which the U.S. Postal Service will deliver around March 23. The questionnaire appears in two versions--a short form with 14 questions, and a longer "sample" form with 59 questions. Five out of six households nationwide will

receive the short form, inquiring about such topics as household relationships, age, sex, race, Hispanic origin and type of housing unit. The fewer long-form recipients respond to additional questions on education, citizenship, ancestry and employment, thereby providing a fuller population picture. All personal information given on the census form remains confidential.

The success of the count depends upon the accurate completion and timely return of the questionnaires by everyone. The State has launched a census awareness campaign. An effort is under way to reach as many Wisconsin residents as possible. Cooperation in this endeavor has been sought from local governments, schools and colleges, libraries, chambers of commerce, media and other institutions and associations.

Everyone of us can be a part of this effort. Encourage your friends, family, and neighbors to complete and return their census forms. Talk to community leaders and groups you know. Volunteer your time and services, if you can, to promote the census in your community. Wisconsin is counting on all of us.

WISCONSIN ECONOMIC INDICATORS

MARCH 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
L9 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
L10 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
L11 Natural Gas Sales	Wisconsin Public Service Commission
L12 New Car Registrations	Wi. Dept. of Transportation
L13 Electric Power Sales	Wisconsin Public Service Commission
L14 Total Security Registrations	Wisconsin Commissioner of Securities
L15 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
L16 Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L17 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
L18 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development
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WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR FEBRUARY

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators rose a full percentage point to 106.3 for February. The index has not shown a consistent trend, either positive or negative, in over a year.

The leading indicators gave mixed signals in February. The average weekly overtime in manufacturing increased. Initial claims for unemployment compensation decreased by a large amount. And the net gain in business telephone access lines grew.

Conversely, the number of job openings received by Job Service offices and the number of building plans examined decreased, somewhat braking the Composite Index growth.

COMPOSITE INDEX OF LEADING INDICATORS

February 1989 - February 1990



LEADING INDICATORS

The average workweek in Wisconsin's

manufacturing industries increased by one-tenth of an hour in February. While that is a small increase, it is significant because the workweek typically decreases a bit in this month.

The workweek average was boosted by an increase of the average weekly overtime worked in production, an increase amounting to a tenth of an hour. Overtime, too, usually decreases in February.

The longer workweek reinforced an increase of the employment level in manufacturing. The greater number of workers coupled with more hours per week means more labor expended in manufacturing.

The average weekly initial claims for unemployment compensation dropped by nearly 3,700 in February. A decrease of the initial claims average is normal this month, but the seasonal trend accounts for less than half of the decrease.

The total number of job openings received by public Job Service offices decreased by almost 600 this month. An increase of about 250 would have been normal. However, total employment throughout the state did grow by nearly 3,000, about 7,000 less than normal.

The number of new business incorporations decreased in February, but about two-thirds of the decrease is a normal seasonal trend.

The net gain of business telephone access lines increased by 885, which is better than the normal trend for February. And the number of commercial and industrial building plans examined decreased, but only slightly.

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago		
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	FEB	106.3	105.3	110.5	0.9%	-3.8%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	FEB	41.1	41.0	41.6	0.2%	-1.2%	41.5
Seasonally Adjusted			41.3	41.0	41.8	0.7%	-1.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	FEB	3.7	3.6	4.0	2.8%	-7.5%	3.9
Seasonally Adjusted			3.8	3.6	4.1	5.6%	-7.3%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	FEB	8618	12296	7584	-29.9%	13.6%	7425
Seasonally Adjusted			8449	8821	7437	-4.2%	13.6%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	FEB	5685	6277	6435	-9.4%	-11.7%	7383
Seasonally Adjusted			7703	8552	8718	-9.9%	-11.6%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	FEB	563	716	560	-21.4%	0.5%	602
Seasonally Adjusted			607	666	604	-8.9%	0.5%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	FEB	3092	2207	2429	40.1%	27.3%	2784
Seasonally Adjusted			3027	2942	2557	2.9%	18.4%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	FEB	389	406	457	-4.2%	-14.9%	610
Seasonally Adjusted			572	591	672	-3.2%	-14.9%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	DEC	92	97	103	-5.2%	-10.7%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	FEB	5.1	5.8	5.1	.....	.....	4.4
Seasonally Adjusted			4.3	5.1	4.3	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	DEC	451.9	259.9	342.8	73.9%	31.8%	201.5
Seasonally Adjusted	Therms		260.8	213.2	197.9	22.3%	31.8%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	FEB	11,883	9,699	12,193	22.5%	-2.5%	14,665
Seasonally Adjusted			14,140	11,116	14,513	27.2%	-2.6%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	DEC	3870.4	3462.2	2381.5	11.8%	62.5%	2982.3
Seasonally Adjusted	KWH		3965.6	3599.0	2439.7	10.2%	62.5%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

Section

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			%Change		Avg	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	FEB	549.2	545.7	550.2	0.6%	-0.2%	556.6
Seasonally Adjusted			561.0	558.5	561.7	0.4%	-0.1%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	FEB	\$452.51	\$447.31	\$448.45	1.2%	0.9%	\$446.49
Seasonally Adjusted			\$450.71	\$442.88	\$446.84	1.8%	0.9%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. \$	DEC	536.3	544.7	456.5	-1.5%	17.5%	456.8
Seasonally Adjusted			500.5	474.1	424.8	5.6%	17.8%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	FEB	74.3	77.0	63.0	-3.5%	17.9%	80.8
Seasonally Adjusted			93.5	92.8	79.2	0.8%	18.1%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	FEB	5418	6453	3678	-16.0%	47.3%	5761
Seasonally Adjusted			6094	6984	4138	-12.7%	47.3%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	FEB	3762	4665	3386	-19.4%	11.1%	3425
Seasonally Adjusted			3855	4011	3470	-3.9%	11.1%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	FEB	1656	1788	292	-7.4%	467.1%	2336
Seasonally Adjusted			2225	2903	393	-23.4%	466.2%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	FEB	1487	2026	1522	-26.6%	-2.3%	3353
Seasonally Adjusted			3131	3422	3206	-8.5%	-2.3%	
X5 CONSUMER PRICE INDEX								
			(Dec '89)	(Jun '89)	(Dec '88)			
Unadjusted (1982-1984 = 100)	Index	DEC	121.2	120.3	117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	FEB	154	162	143	-4.9%	7.7%	149
Seasonally Adjusted			155	160	144	-3.1%	7.6%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	FEB	1957	1524	61	28.4%	3108.2%	1853
Seasonally Adjusted			2422	2109	1847	14.8%	31.1%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	FEB	311	311	235	0.0%	32.3%	375
Seasonally Adjusted			79	1885	60	-95.8%	31.7%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	JAN	9,336	9,197	9,426	1.5%	-1.0%	10436
Seasonally Adjusted			10,237	10,173	10,336	0.6%	-1.0%	

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES FEBRUARY		(In Thousands)			% Change	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted						
CIVILIAN LABOR FORCE		2504.4	2556.8	2584.3	-2.0%	-3.1%
Employment (incl. Labor Disputes)		2411.5	2408.8	2451.4	0.1%	-1.6%
Unemployment		128.9	148.0	132.9	-12.9%	-3.0%
Unemployment Rate		5.1	5.8	5.1	.....	.....
Seasonally Adjusted						
CIVILIAN LABOR FORCE		2575.7	2605.7	2619.9	-1.2%	-1.7%
Employment (incl. Labor Disputes)		2465.7	2473.1	2506.5	-0.3%	-1.6%
Unemployment		110.0	132.6	113.4	-17.0%	-3.0%
Unemployment Rate		4.3	5.1	4.3	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES FEBRUARY		(In Thousands)			% Change	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted						
TOTAL NONFARM WAGE AND SALARY WORKERS		2216.0	2207.3	2164.8	0.4%	2.4%
Contract Construction		74.3	77.0	63.0	-3.5%	17.9%
Manufacturing		548.9	545.4	550.0	0.6%	-0.2%
Transportation, Communication and Public Utilities		97.8	98.0	96.6	-0.2%	1.2%
Electric, Gas and Sanitary Services		17.1	17.2	17.2	-0.6%	-0.6%
Wholesale Trade		118.5	119.1	112.9	-0.5%	5.0%
Retail Trade		405.8	411.1	392.8	-1.3%	3.3%
General Merchandise		51.4	54.1	49.6	-5.0%	3.6%
Food Stores		61.6	63.0	59.3	-2.2%	3.9%
Auto Dealers & Gas Stations		45.0	44.9	43.3	0.2%	3.9%
Finance, Insurance and Real Estate		118.3	118.4	115.7	-0.1%	2.2%
Banks & Depository Institutions		39.8	39.9	38.4	-0.3%	3.6%
Insurance Carriers		41.8	41.8	41.2	0.0%	1.5%
Service and Miscellaneous		510.5	507.9	492.9	0.5%	3.6%
Business Services		78.0	79.1	77.0	-1.4%	2.7%
Health Services		179.8	179.1	171.4	0.4%	4.5%
Hospitals		75.6	75.5	73.1	0.1%	3.4%
Private Education		26.8	25.0	26.4	7.2%	1.5%
Social Services		40.2	39.6	38.8	1.5%	3.6%
Government		340.4	328.8	339.4	3.5%	0.3%
State Government		84.5	80.2	87.1	5.4%	-3.0%
Local Government		226.4	219.1	222.8	3.3%	1.6%

UNITED STATES LABOR FORCE ESTIMATES MARCH		(In Thousands)			% Change	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted						
CIVILIAN LABOR FORCE		124,829	124,629	123,245	0.2%	1.3%
Employment (incl. Labor Disputes)		118,334	118,035	117,047	0.3%	1.1%
Unemployment		6,495	6,594	6,198	-1.5%	4.8%
Unemployment Rate		5.2%	5.3%	5.0%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted FEBRUARY	(in Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	548.9	545.4	550.0	0.6%	-0.2%
Durable Goods	333.8	329.5	338.8	1.3%	-1.5%
Lumber and Wood Products (Excl. Furniture)	25.9	26.3	26.0	-1.5%	-0.4%
Millwork, Plywood & Related	14.1	14.4	13.9	-2.1%	1.4%
Furniture and Fixtures	12.3	12.4	12.4	-0.8%	-0.8%
Stone, Clay, and Glass Products	7.0	7.0	6.6	0.0%	6.1%
Primary Metal Industries	22.1	22.0	22.8	0.5%	-3.1%
Iron and Steel Foundries	11.5	11.5	11.6	0.0%	-0.9%
Fabricated Metal Products	58.7	58.6	58.2	0.2%	0.9%
Fabricated Structural Metal Products	13.7	13.8	13.7	-0.7%	0.0%
Metal Stampings	12.4	12.5	12.4	-0.8%	0.0%
Industrial Machinery	111.5	110.6	111.3	0.8%	0.2%
Engines and Turbines	17.2	16.1	18.4	6.8%	-6.5%
Farm & Garden Machinery	12.6	12.6	12.3	0.0%	2.4%
Construction & Related Machinery	12.8	12.8	12.4	0.0%	3.2%
Metalworking Machinery	16.2	16.1	15.3	0.6%	5.9%
Special Industry Machinery	13.7	13.7	13.1	0.0%	4.6%
Gen. Industrial Mach. and Equip.	13.5	13.5	13.3	0.0%	1.5%
Electronic & Other Electrical Machinery	37.4	37.9	38.4	-1.3%	-2.6%
Electrical Industrial Apparatus	13.5	13.6	14.0	-0.7%	-3.6%
Transportation Equipment	27.0	23.2	32.1	16.4%	-15.9%
Motor Vehicles and Equipment	18.9	15.3	24.3	23.5%	-22.2%
Instrument and Related Products	21.0	20.8	21.0	1.0%	0.0%
Miscellaneous Manufacturing	11.0	10.7	10.0	2.8%	10.0%
Non-durable Goods	215.1	215.9	211.3	-0.4%	1.8%
Food and Kindred Products	59.0	59.8	59.0	-1.3%	0.0%
Meat Products	15.0	15.2	14.7	-1.3%	2.0%
Dairy Products	16.5	16.9	17.0	-2.4%	-2.9%
Preserved Fruits & Vegetables	9.0	9.1	8.7	-1.1%	3.4%
Textile Mill Products	4.1	4.1	4.2	0.0%	-2.4%
Apparel and Other Textiles	6.9	6.9	7.4	0.0%	-6.8%
Paper and Allied Products	49.8	50.0	49.1	-0.4%	1.4%
Paper Mills	29.7	29.8	29.6	-0.3%	0.3%
Printing, Publishing and Allied Products	45.9	46.0	44.2	-0.2%	3.8%
Newspapers	12.9	13.0	12.2	-0.8%	5.7%
Commercial Printing	21.2	21.1	20.4	0.5%	3.9%
Chemicals and Allied Products	10.5	10.5	10.6	0.0%	-0.9%
Rubber and Misc. Plastics Products	31.8	31.7	29.9	0.3%	6.4%
Miscellaneous Plastics Products	25.7	25.6	24.0	0.4%	7.1%
Leather & Leather Products	6.7	6.6	6.6	1.5%	1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted FEBRUARY	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$452.51	\$447.31	\$448.45	41.1	41.0	41.6
Durable Goods	458.30	447.43	456.54	41.4	41.2	42.0
Lumber and Wood Products (Excl. Furniture)	323.44	319.84	311.12	39.3	39.1	38.6
Furniture and Fixtures	353.83	356.59	367.62	40.3	40.8	43.3
Stone, Clay, and Glass Products	453.93	450.41	455.62	44.2	43.9	45.2
Primary Metal Industries	447.95	453.00	463.54	41.4	42.1	44.4
Iron and Steel Foundries	469.29	474.88	479.32	43.9	44.8	46.0
Fabricated Metal Products	424.76	425.60	421.26	41.0	41.2	41.3
Fabricated Structural Metal Products	432.00	440.57	421.93	41.3	42.2	41.9
Metal Stampings	447.72	460.04	480.66	42.0	42.4	42.2
Industrial Machinery	532.88	533.66	507.04	43.5	43.6	43.3
Engines and Turbines	601.46	605.68	542.98	42.9	43.7	41.8
Farm & Garden Machinery	531.27	515.02	536.55	42.4	41.5	43.8
Construction & Related Machinery	602.90	612.61	502.98	46.7	46.8	43.1
Metalworking Machinery	558.14	565.48	569.33	43.3	43.7	44.9
Special Industry Machinery	547.07	547.98	524.43	45.4	45.4	44.9
Gen. Industrial Mach. and Equip.	451.56	451.26	450.06	42.4	41.9	43.4
Electronic & Other Electrical Machinery	387.87	392.18	385.29	39.7	40.1	40.6
Electrical Industrial Apparatus	404.59	413.88	423.87	39.9	41.1	42.6
Transportation Equipment	599.26	504.59	626.67	41.3	37.6	42.2
Instrument and Related Products	427.74	416.26	449.21	38.5	38.4	40.8
Nondurable Goods	443.35	448.39	434.77	40.6	40.8	40.9
Food and Kindred Products	427.52	432.64	403.57	40.6	40.7	39.8
Meat Products	391.48	404.60	359.00	40.4	40.5	39.8
Dairy Products	416.36	421.45	398.19	40.9	41.4	40.1
Textile Mill Products	377.36	363.32	357.43	42.4	42.1	42.4
Apparel and Other Textiles	261.56	267.67	256.50	37.1	37.7	37.5
Paper and Allied Products	584.64	586.38	589.17	43.5	43.5	44.6
Paper Mills	647.06	645.59	640.59	45.6	45.4	45.4
Printing, Publishing and Allied Products	433.19	445.42	426.24	38.2	38.8	38.4
Chemicals and Allied Products	416.80	416.47	428.67	40.0	40.2	41.1
Rubber and Misc. Plastics Products	358.00	355.39	349.32	40.0	39.4	41.0
Leather & Leather Products	262.74	279.33	273.34	38.3	40.6	39.5

AVERAGE HOURLY EARNINGS Unadjusted FEBRUARY	Including Overtime			Excluding Overtime		
	Latest Mo	Mo. Ago	Yr. Ago	Latest Mo	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.01	\$10.91	\$10.78	\$10.54	\$10.45	\$10.28
Durable Goods	10.07	10.86	10.87	10.63	10.44	10.36
Lumber and Wood Products (Excl. Furniture)	8.23	8.18	8.06	7.98	7.94	7.80
Furniture and Fixtures	8.78	8.74	8.49	8.45	8.43	8.26
Stone, Clay, and Glass Products	10.27	10.26	10.08	9.62	9.62	9.44
Primary Metal Industries	10.82	10.76	10.44	10.21	10.23	9.78
Iron and Steel Foundries	10.69	10.60	10.42	10.07	9.99	9.65
Fabricated Metal Products	10.36	10.33	10.20	9.94	9.94	9.63
Fabricated Structural Metal Products	10.46	10.44	10.07	9.99	9.97	9.65
Metal Stampings	10.66	10.85	11.39	10.25	10.41	10.78
Industrial Machinery	12.25	12.24	11.71	11.65	11.65	11.09
Engines and Turbines	14.02	13.86	12.99	13.17	12.98	12.31
Farm & Garden Machinery	12.53	12.41	12.25	11.99	12.05	11.59
Construction & Related Machinery	12.91	13.09	11.67	12.23	12.45	11.17
Metalworking Machinery	12.89	12.94	12.68	12.32	12.34	11.94
Special Industry Machinery	12.05	12.07	11.68	11.33	11.38	11.00
Gen. Industrial Mach. and Equip.	10.65	10.77	10.37	10.22	10.36	9.80
Electronic & Other Electrical Machinery	9.77	9.78	9.49	9.48	9.49	9.18
Electrical Industrial Apparatus	10.14	10.07	9.95	9.79	9.75	9.65
Transportation Equipment	14.51	13.42	14.85	14.14	13.04	14.18
Instrument and Related Products	11.11	10.84	11.01	10.95	10.68	10.65
Nondurable Goods	10.92	10.99	10.63	10.41	10.46	10.14
Food and Kindred Products	10.53	10.63	10.14	10.05	10.09	9.72
Meat Products	9.69	9.99	9.02	9.27	9.44	8.62
Dairy Products	9.18	10.18	9.93	9.68	9.66	9.49
Textile Mill Products	8.90	8.63	8.43	8.55	8.29	7.99
Apparel and Other Textiles	7.05	7.10	6.84	6.90	6.94	6.67
Paper and Allied Products	13.44	13.48	13.21	12.70	12.74	12.46
Paper Mills	14.19	14.22	14.11	13.34	13.39	13.28
Printing, Publishing and Allied Products	11.34	11.48	11.10	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.42	10.36	10.43	10.03	9.98	10.02
Rubber and Misc. Plastics Products	8.95	9.02	8.52	8.55	8.64	8.17
Leather & Leather Products	6.86	6.88	6.92	6.62	6.66	6.69

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted FEBRUARY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19325.0	19232.0	19518.0	0.5%	-1.0%
Wisconsin	548.9	545.4	550.0	0.6%	-0.2%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	53.5	53.5	52.7	0.0%	1.5%
Eau Claire (Eau Claire- Chippewa)	10.9	10.7	11.3	1.9%	-3.5%
Green Bay (Brown County)	24.2	24.5	23.6	-1.2%	2.5%
Janesville-Beloit (Rock Co.)	17.7	14.5	19.2	22.1%	-7.8%
Kenosha (County)	9.6	9.6	12.0	0.0%	-20.0%
La Crosse (County)	9.9	10.0	10.6	-1.0%	-6.6%
Madison (Dane County)	24.7	24.8	24.3	-0.4%	1.6%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	174.7	172.9	174.2	1.0%	0.3%
Racine (County)	26.4	26.5	26.4	-0.4%	0.0%
Sheboygan (County)	21.8	21.9	21.5	-0.5%	1.4%
Wausau (Marathon County)	14.9	15.1	13.9	-1.3%	7.2%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) FEBRUARY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Yr. Ago	Latest Month	Month Ago	Yr. Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$431.88	\$429.95	\$423.50	40.4	40.6	40.8	\$10.69	\$10.59	.....	.....
Wisconsin	452.51	447.31	448.45	41.1	41.0	41.6	11.01	10.91	10.54	10.45
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	506.51	509.15	494.04	42.6	42.5	42.7	11.89	11.98	11.31	11.42
Eau Claire (Eau Claire- Chippewa)	462.03	474.96	440.73	43.1	43.1	41.5	10.72	11.02	10.24	10.63
Green Bay (Brown County)	472.46	477.82	459.72	40.8	40.7	40.9	11.58	11.74	11.12	11.17
Janesville-Beloit (Rock Co.)	512.78	486.33	579.92	42.1	42.4	44.1	12.18	11.47	11.56	10.92
Kenosha (County)	478.91	392.31	515.01	41.5	35.6	41.3	11.54	11.02	11.06	10.56
La Crosse (County)	383.57	377.13	378.95	39.1	39.0	40.4	9.81	9.67	9.57	9.42
Madison (Dane County)	408.72	405.20	410.41	39.3	40.0	41.0	10.40	10.13	10.14	9.90
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	492.40	493.08	488.55	41.8	42.0	41.9	11.78	11.74	11.15	11.14
Racine (County)	430.82	443.29	416.81	38.5	39.9	39.1	11.19	11.11	10.87	10.69
Sheboygan (County)	451.61	477.60	416.94	41.7	44.1	41.2	10.83	10.83	10.48	10.47
Wausau (Marathon County)	442.62	449.01	424.36	41.6	42.2	41.2	10.64	10.64	10.12	10.14

WORKPLACE LITERACY - A LIFELINE TO THE FUTURE

by Gerald Whitburn

As much as a quarter of the American labor force--between 20 and 27 million adults--lack the basic reading, writing, math, and problem-solving skills necessary to perform in today's complex job market. It's not that they can't read or write or solve simple math problems; but they do have difficulty writing a technical report, reading equipment operating instructions, or using information to make job-place decisions.

This problem is not expected to diminish in the near future, since nearly 13 percent of all high school seventeen year-olds are functionally illiterate, and only 44 percent are marginally literate. And, among the million high school dropouts annually--approximately 8,000 in Wisconsin--an estimated 60 percent are functionally illiterate.

These startling realities are on a collision course with the expectations and needs of our society. The problem affects the ability of many Wisconsinites to hold productive employment and this state's businesses to remain competitive.

Workplace literacy is the lifeline to the future for both employees and employers.

Why? Never before have the majority of American jobs placed so many demands on employees and complicated the needs of employers. Jobs for the truly unskilled are rapidly vanishing in our society. Technological and organizational changes in the workplace require reading, writing and communicating at higher skill levels. Yet in today's world, these are only a few of the basic skills needed, even from their entry level employees.

Employers now want employees who will hear the salient points of a customers' concerns (listening) and who can convey an adequate response (oral communications). They want workers who can think on their feet (problem solving) and who can come up with innovative solutions when needed (creative thinking). Employers want employees who can get along with customers, suppliers and co-workers (interpersonal and negotiation skills) and who can work with others to achieve a goal (teamwork). And perhaps most critical of all, employers want workers who have learned how to learn. All of these skills add up to the basics that are essential for acquiring the more sophisticated skills now needed in the workplace.

What about our future labor force? Will the challenges we face today continue into the next decade? In all likelihood, yes. Every indicator that we have tells us that the rate of growth of the labor force is declining and the pool of potential workers is shrinking. The available pool of workers that grew almost three per cent a year in the 1970s will grow by barely one percent a year in the 1990's, and by as little as 0.5 percent by the year 2010. Furthermore, a greater percentage of the labor force will be comprised of groups which have traditionally faced the greatest barriers to full participation. Women, blacks, Hispanics, Asians and immigrants will account for more than three-quarters of the net increase in employment from between now and the turn of the century.

Not only are employability standards higher, but a greater percentage of the worker pool has a difficult time meeting those standards. Increasingly,

employers must turn to already employed workers to meet their needs.

Do Wisconsin workers measure up? Many do. We have always prided ourselves on our ability to provide a skilled, well-trained labor force to existing and new Wisconsin companies. Nevertheless, tens of thousands of our workers go to work each day unable to read the signs on the walls at their workplace. Many more are functionally illiterate. In one Wisconsin plant alone, 40 percent of the workers lack a high school diploma.

These numbers reflect a waste of human potential already in the workplace, a tremendous drain on the state's productivity, and an imposing challenge to Wisconsin businesses and educational institutions.

I am convinced, however, that we can meet this challenge. Some Wisconsin employers are already well on their way. A Sheboygan manufacturer offers \$1,000 per semester to employees taking courses to further their education. A Janesville firm offers college tuition to its workers' children. Currently about 75,000 adults receive some sort of basic skills instruction, many outside the work setting. And, approximately 50 Wisconsin businesses receive either federal or state funds through the technical college system, to set up on-site learning centers. While state government can't pick up the tab, we can be a catalyst in nudging people along.

The Governor's Work Place Literacy

Initiative is just a catalyst to give these other efforts a boost.

Governor Thompson has put together a Work Place Literacy Initiative that allows Wisconsin to take the leap necessary to turn this crisis into an opportunity. It can provide a lifeline to workers and companies alike as they struggle for survival in this rapidly changing, increasingly technical and highly competitive world. It recognizes that illiteracy is not just an education problem to be dealt with in isolation, but a complex problem of human resource development which bears directly on the nation's productivity and future economic competitiveness. Finally, it fosters partnerships at the state and local level--partnerships among government, business, labor and education all working toward a common goal.

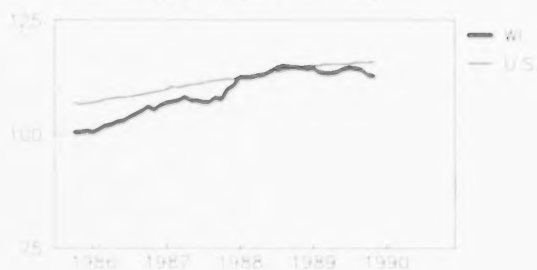
The beauty of this proposal is that it provides incentives to employers, but expects employers to match those incentives dollar for dollar. Its purpose is to put individuals and companies with workplace literacy needs in touch with people and agencies who can meet those needs.

The challenges we face in getting off this collision course and in closing the skills gap are enormous but not impossible. Employers, employees and government are new partners in meeting this challenge. They can capitalize on each other's strengths to design effective programs for workplace literacy.

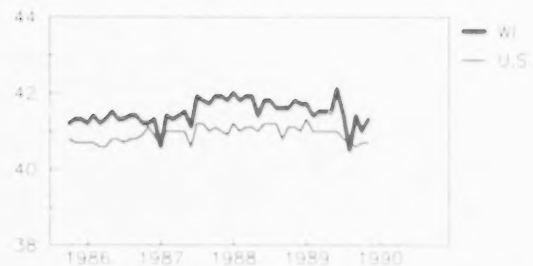
WISCONSIN, U.S. COMPARISONS

	FEBRUARY, 1990		MO. AGO		YR. AGO	
	WI.	U.S.	WI.	U.S.	WI.	U.S.
Total Employment (thous.)	2465.7	118,035	2473.1	117,863	2507.6	116,757
Total Unemployment (thous.)	110.0	6,594	132.6	6,535	113.4	6,360
Mfg. Employment (thous.)	561.0	19,449	558.5	19,359	561.7	19,648
Avg. Workweek, Mfg. (hours)	41.0	40.7	41.3	40.7	41.8	41.1
Avg. Weekly Initial Claims	8449	357,000	8821	359,000	7437	305,000
Total Unemployment Rate	4.3%	5.3%	5.1%	5.3%	4.3%	5.2%

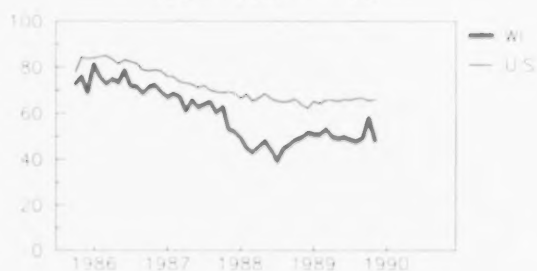
Total Employment
1982-1984 = 100



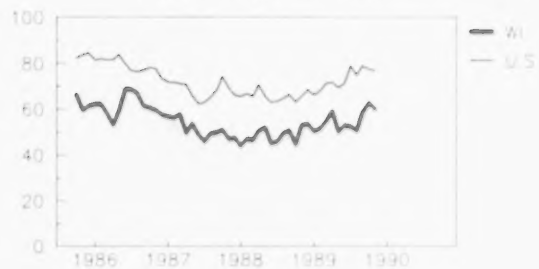
Avg. Workweek, Mfg.
Hours



Total Unemployment
1982-1984 = 100



Avg. Weekly Initial Claims
1982-1984 = 100



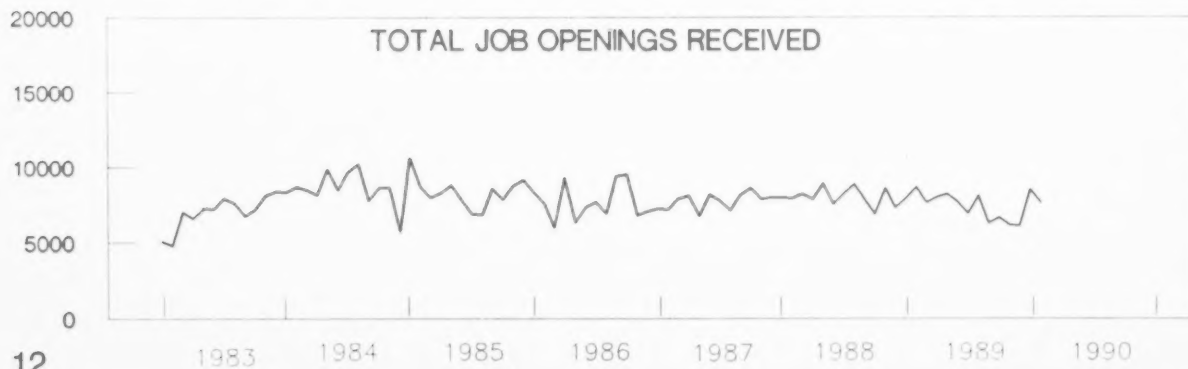
Manufacturing Empl.
1982-1984 = 100



Total Unemployment Rate
Percent

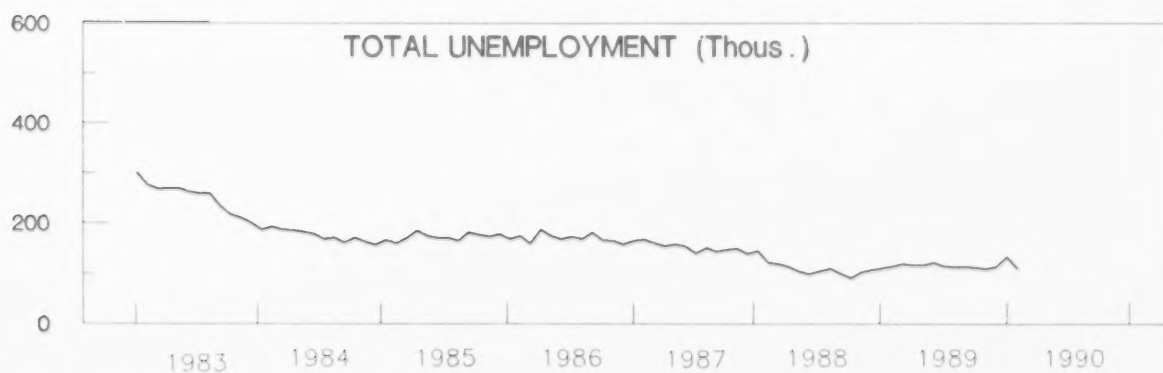


D



CYCLICAL INDICATORS

D



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WISCONSIN ECONOMIC INDICATORS

APRIL 1990



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DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR

SOURCES

L1	Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wi. Dept. of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Security Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wi. Dept. of Health and Social Services
X2	Death Registrations	Wi. Dept. of Health and Social Services
X3	Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4	Marriage Registrations	Wi. Dept. of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

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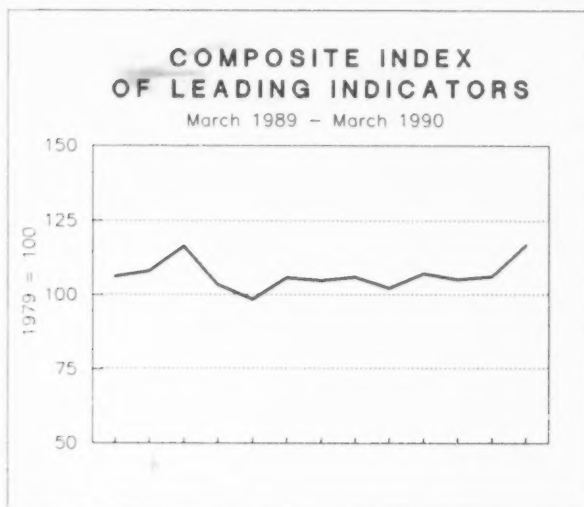
WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR MARCH

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators jumped to 116.9, a record level. The increase for the month amounted to 10.6 percentage points - a large rise, but not a record. March's increase is the second consecutive monthly growth in the index.

All but one leading indicator showed better month-to-month movement than their normal seasonal trends for March. Driving the index up most were a large increase in the average weekly overtime hours in manufacturing, and a sixty-six percent increase in the number of building plans examined.



LEADING INDICATORS

In March, production workers in Wisconsin's manufacturing industries spent an average of two-tenths more hours on the job than one month

earlier. Normally, the average workweek remains about the same in February and March.

This March, the workweek average was boosted by a 0.3 hour increase of weekly overtime. The weekly overtime average, too, usually remains unchanged from February to March.

Along with the longer workweek, the level of manufacturing employment rose. Thus, the labor input into manufacturing, hours times the number of workers, increased. The employment level increase, however, was a bit short of normal for March.

The average weekly number of initial claims for unemployment compensation decreased by 951 in March. A decrease of about 320 would have been par for March.

Unemployment throughout the state dipped by 3,700 for the month, and the total employment level increased by 7,800.

The number of job openings received by public Job Service offices reflect the improved labor market in March. Job openings increased by over 1,500. That, however, is slightly less than normal for this month.

New business incorporations increased by 183 from the month earlier. March's 746 new incorporations is the second highest on record. The net gain of business telephone access lines increased slightly, but a decrease is normal in March.

The number of commercial and industrial building plans examined increased by 255 in March. A normal increase for the month would have amounted to about 80.

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	MARCH	116.9	106.3	106.4	10.0%	9.9%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	MARCH	41.4	41.2	41.5	0.5%	-0.2%	41.5
Seasonally Adjusted			41.6	41.4	41.7	0.5%	-0.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	MARCH	4.0	3.7	3.9	8.1%	2.6%	3.9
Seasonally Adjusted			4.2	3.8	4.1	10.5%	2.4%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	MARCH	7667	8618	7366	-11.0%	4.1%	7425
Seasonally Adjusted			7808	8449	7503	-7.6%	4.1%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	MARCH	7223	5685	7339	27.1%	-1.6%	7383
Seasonally Adjusted			7587	7703	7708	-1.5%	-1.6%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	MARCH	746	563	665	32.5%	12.2%	602
Seasonally Adjusted			686	607	611	13.0%	12.3%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	MARCH	3102	3092	2384	0.3%	30.1%	2784
Seasonally Adjusted			3072	3027	2604	1.5%	18.0%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	MARCH	644	389	475	65.6%	35.6%	610
Seasonally Adjusted			785	572	579	37.2%	35.6%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	MARCH	78	76	87	2.6%	-10.3%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	MARCH	4.9	5.1	5.3	.....	.....	4.4
Seasonally Adjusted			4.2	4.3	4.5	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	DEC	451.9	259.9	342.8	73.9%	31.8%	201.5
Seasonally Adjusted	Therms		260.8	213.2	197.9	22.3%	31.8%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	MARCH	10,913	11,883	11,535	-8.2%	-5.4%	14,665
Seasonally Adjusted			11,585	14,140	12,250	-18.1%	-5.4%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	DEC	3870.4	3462.2	2381.5	11.8%	62.5%	2982.3
Seasonally Adjusted	KWH		3965.6	3599.0	2439.7	10.2%	62.5%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	MARCH	550.0	548.9	552.4	0.2%	-0.4%	556.6
Seasonally Adjusted			559.5	560.7	562.1	-0.2%	-0.5%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	MARCH	\$460.37	\$454.44	\$446.54	1.3%	3.1%	\$446.49
Seasonally Adjusted			\$459.45	\$452.63	\$445.80	1.5%	3.1%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. \$	JAN	482.3	536.3	404.9	-10.1%	19.1%	456.8
Seasonally Adjusted			464.6	500.5	390.1	-7.2%	19.1%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	MARCH	74.4	74.4	65.0	0.0%	14.5%	80.8
Seasonally Adjusted			91.1	93.6	79.6	-2.7%	14.4%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	MARCH	6038	5418	5161	11.4%	17.0%	5761
Seasonally Adjusted			6032	6094	5158	-1.0%	16.9%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	MARCH	3615	3762	3106	-3.9%	16.4%	3425
Seasonally Adjusted			3357	3855	2884	-12.9%	16.4%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	MARCH	2423	1656	2055	46.3%	17.9%	2336
Seasonally Adjusted			2527	2225	2143	13.6%	17.9%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	MARCH	1502	1487	1828	1.0%	-17.8%	3353
Seasonally Adjusted			2839	3131	3456	-9.3%	-17.9%	
X5 CONSUMER PRICE INDEX								
			(Dec '89)	(Jun '89)	(Dec '88)			
Unadjusted (1982-1984 = 100)	Index	DEC	121.2	120.3	117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	FEB	154	162	143	-4.9%	7.7%	149
Seasonally Adjusted			155	160	144	-3.1%	7.6%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	MARCH	3551	1957	2471	81.5%	43.7%	1853
Seasonally Adjusted			2250	2422	1951	-7.1%	15.3%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	MARCH	371	311	273	19.3%	35.9%	375
Seasonally Adjusted			439	79	323	455.7%	35.9%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	MARCH	10,747	10,287	9,953	4.5%	8.0%	10436
Seasonally Adjusted			10,801	11,026	10,001	-2.0%	8.0%	

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2545.6	2541.5	2589.6	0.2%	-1.7%
Employment (incl. Labor Disputes)	2420	2412.2	2453.3	0.3%	-1.4%
Unemployment	125.6	129.3	136.3	-2.9%	-7.9%
Unemployment Rate	4.9	5.1	5.3	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2577.9	2576.8	2621.1	0.0%	-1.6%
Employment (incl. Labor Disputes)	2469.4	2466.5	2503.4	0.1%	-1.4%
Unemployment	108.5	110.3	117.7	-1.6%	-7.8%
Unemployment Rate	4.2	4.3	4.5	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2227.2	2219.2	2179.1	0.4%	2.2%
Contract Construction	74.4	74.4	65.0	0.0%	14.5%
Manufacturing	549.7	548.6	552.1	0.2%	-0.4%
Transportation, Communication and Public Utilities	98.4	97.8	97.8	0.6%	0.6%
Electric, Gas and Sanitary Services	17.1	17.1	17.2	0.0%	-0.6%
Wholesale Trade	119.0	118.5	113.5	0.4%	4.8%
Retail Trade	406.8	405.3	395.7	0.4%	2.8%
General Merchandise	51.0	51.2	49.7	-0.4%	2.6%
Food Stores	61.6	61.6	59.8	0.0%	3.0%
Auto Dealers & Gas Stations	45.1	45.0	43.7	0.2%	3.2%
Finance, Insurance and Real Estate	118.8	118.3	116.1	0.4%	2.3%
Banks & Depository Institutions	39.6	39.7	38.5	-0.3%	2.9%
Insurance Carriers	42.0	41.8	41.3	0.5%	1.7%
Service and Miscellaneous	512.3	509.8	497.3	0.5%	3.0%
Business Services	77.9	77.8	77.9	0.1%	-0.1%
Health Services	180.2	179.7	172.0	0.3%	4.5%
Hospitals	75.8	75.6	73.3	0.3%	3.4%
Private Education	27.1	26.5	26.7	2.3%	1.5%
Social Services	40.4	40.2	39.5	0.5%	2.3%
Government	346.2	344.9	340.0	0.4%	1.8%
State Government	88.7	88.3	87.2	0.5%	1.7%
Local Government	228.0	227.0	223.3	0.4%	2.1%

UNITED STATES LABOR FORCE ESTIMATES APRIL	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,886	124,829	123,615	0.0%	1.0%
Employment (incl. Labor Disputes)	118,116	118,334	117,084	-0.2%	0.9%
Unemployment	6,770	6,495	6,531	4.2%	3.7%
Unemployment Rate	5.4%	5.2%	5.3%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	549.7	548.6	552.1	0.2%	-0.4%
Durable Goods	334.4	333.9	339.8	0.1%	-1.6%
Lumber and Wood Products (Excl. Furniture)	26.2	25.9	26.3	1.2%	-0.4%
Millwork, Plywood & Related	14.3	14.1	14.0	1.4%	2.1%
Furniture and Fixtures	12.4	12.3	12.5	0.8%	-0.8%
Stone, Clay, and Glass Products	7.0	6.9	6.9	1.4%	1.4%
Primary Metal Industries	22.0	22.1	22.8	-0.5%	-3.5%
Iron and Steel Foundries	11.5	11.5	11.6	0.0%	-0.9%
Fabricated Metal Products	58.9	58.7	58.2	0.3%	1.2%
Fabricated Structural Metal Products	13.8	13.7	13.7	0.7%	0.7%
Metal Stampings	12.4	12.4	12.2	0.0%	1.6%
Industrial Machinery	111.7	111.5	111.6	0.2%	0.1%
Engines and Turbines	17.2	17.2	18.3	0.0%	-6.0%
Farm & Garden Machinery	12.6	12.6	12.3	0.0%	2.4%
Construction & Related Machinery	12.9	12.8	12.4	0.8%	4.0%
Metalworking Machinery	16.2	16.2	15.4	0.0%	5.2%
Special Industry Machinery	13.6	13.7	13.2	-0.7%	3.0%
Gen. Industrial Mach. and Equip.	13.5	13.6	13.3	-0.7%	1.5%
Electronic & Other Electrical Machinery	37.0	37.4	38.5	-1.1%	-3.9%
Electrical Industrial Apparatus	13.5	13.6	14.1	-0.7%	-4.3%
Transportation Equipment	27.3	27.1	32.0	0.7%	-14.7%
Motor Vehicles and Equipment	19.0	18.9	24.1	0.5%	-21.2%
Instrument and Related Products	20.8	21.0	21.0	-1.0%	-1.0%
Miscellaneous Manufacturing	11.0	11.0	9.9	0.0%	11.1%
Nondurable Goods	215.3	214.7	212.3	0.3%	1.4%
Food and Kindred Products	58.7	58.5	59.4	0.3%	-1.2%
Meat Products	15.0	15.0	14.6	0.0%	2.7%
Dairy Products	16.5	16.5	17.0	0.0%	-2.9%
Preserved Fruits & Vegetables	8.7	8.6	9.3	1.2%	-6.5%
Textile Mill Products	4.1	4.1	4.4	0.0%	-6.8%
Apparel and Other Textiles	7.0	6.9	7.4	1.4%	-5.4%
Paper and Allied Products	50.1	50.0	49.2	0.2%	1.8%
Paper Mills	29.8	29.8	29.7	0.0%	0.3%
Printing, Publishing and Allied Products	46.2	45.9	44.5	0.7%	3.8%
Newspapers	12.8	12.9	12.3	-0.8%	4.1%
Commercial Printing	21.6	21.2	20.6	1.9%	4.9%
Chemicals and Allied Products	10.5	10.5	10.6	0.0%	-0.9%
Rubber and Misc. Plastics Products	31.8	31.8	29.9	0.0%	6.4%
Miscellaneous Plastics Products	25.7	25.7	23.9	0.0%	7.5%
Leather & Leather Products	6.6	6.7	6.7	-1.5%	-1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted MARCH	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$460.37	\$454.44	\$446.54	41.4	41.2	41.5
Durable Goods	464.67	458.30	453.11	41.6	41.4	41.8
Lumber and Wood Products (Excl. Furniture)	333.13	323.44	318.77	39.8	39.3	39.5
Furniture and Fixtures	358.57	355.19	365.08	40.7	40.5	42.6
Stone, Clay, and Glass Products	466.96	456.51	454.71	44.6	44.8	45.2
Primary Metal Industries	454.43	450.28	455.18	41.5	41.5	43.6
Iron and Steel Foundries	483.52	470.80	475.61	44.4	44.0	45.6
Fabricated Metal Products	433.06	428.69	423.52	41.6	41.3	41.4
Fabricated Structural Metal Products	440.37	438.27	435.37	41.9	41.7	42.6
Metal Stampings	461.78	458.82	472.46	42.6	42.8	41.7
Industrial Machinery	533.39	532.95	499.16	43.4	43.4	42.7
Engines and Turbines	575.74	598.65	511.12	41.6	42.7	39.9
Farm & Garden Machinery	536.35	530.85	525.58	42.5	42.4	42.8
Construction & Related Machinery	596.62	616.74	504.39	46.0	46.9	43.0
Metalworking Machinery	565.94	557.71	867.88	43.5	43.2	44.4
Special Industry Machinery	557.55	539.85	531.37	45.0	45.1	45.3
Gen. Industrial Mach. and Equip.	445.77	452.84	439.21	41.7	42.6	42.6
Electronic & Other Electrical Machinery	394.76	394.36	392.09	40.2	40.2	40.8
Electrical Industrial Apparatus	402.40	403.60	426.70	40.2	40.0	42.5
Transportation Equipment	632.94	595.96	614.04	42.0	41.3	42.0
Instrument and Related Products	421.80	419.52	436.97	38.0	38.0	40.2
Nondurable Goods	453.33	446.89	436.24	41.1	40.7	41.0
Food and Kindred Products	433.78	428.74	408.18	41.0	40.6	39.9
Meat Products	406.99	393.66	364.45	41.7	40.5	39.7
Dairy Products	431.38	415.14	407.59	41.8	40.7	40.8
Textile Mill Products	368.87	379.06	344.87	41.4	42.4	41.5
Apparel and Other Textiles	266.25	268.55	259.29	38.2	38.2	38.3
Paper and Allied Products	594.00	589.95	591.75	44.0	43.7	45.0
Paper Mills	658.72	657.34	644.37	46.0	46.0	45.7
Printing, Publishing and Allied Products	453.92	438.91	423.12	39.3	38.4	38.5
Chemicals and Allied Products	409.37	416.80	420.80	39.4	40.0	40.0
Rubber and Misc. Plastics Products	367.03	357.40	350.47	40.2	39.8	40.8
Leather & Leather Products	279.60	269.66	265.11	40.0	38.8	38.2

AVERAGE HOURLY EARNINGS Unadjusted MARCH	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.12	\$11.03	\$10.76	\$10.60	\$10.56	\$10.27
Durable Goods	11.17	11.07	10.84	10.67	10.63	10.35
Lumber and Wood Products (Excl. Furniture)	8.37	8.23	8.07	8.05	7.99	7.79
Furniture and Fixtures	8.81	8.77	8.57	8.46	8.45	8.34
Stone, Clay, and Glass Products	10.47	10.19	10.06	9.73	9.56	9.45
Primary Metal Industries	10.95	10.85	10.44	10.36	10.28	9.81
Iron and Steel Foundries	10.89	10.70	10.43	10.20	10.07	9.72
Fabricated Metal Products	10.41	10.38	10.23	9.97	9.95	9.64
Fabricated Structural Metal Products	10.51	10.51	10.22	10.00	10.02	9.71
Metal Stampings	10.84	10.72	11.33	10.41	10.29	10.76
Industrial Machinery	12.29	12.28	11.69	11.69	11.68	11.14
Engines and Turbines	13.84	14.02	12.81	13.16	13.17	12.38
Farm & Garden Machinery	12.62	12.52	12.28	12.10	11.98	11.74
Construction & Related Machinery	12.97	13.15	11.73	12.35	12.46	11.18
Metalworking Machinery	13.01	12.91	12.79	12.38	12.33	12.11
Special Industry Machinery	12.39	11.97	11.73	11.66	11.25	11.01
Gen. Industrial Mach. and Equip.	10.69	10.63	10.31	10.32	10.21	9.78
Electronic & Other Electrical Machinery	9.82	9.81	9.61	9.55	9.52	9.28
Electrical Industrial Apparatus	10.01	10.09	10.04	9.73	9.77	9.71
Transportation Equipment	15.07	14.43	14.62	14.18	14.07	14.02
Instrument and Related Products	11.10	11.04	10.87	10.91	10.90	10.57
Nondurable Goods	11.03	10.98	10.64	10.50	10.45	10.15
Food and Kindred Products	10.58	10.56	10.23	10.11	10.07	9.79
Meat Products	9.76	9.72	9.18	9.28	9.28	8.80
Dairy Products	10.32	10.20	9.99	9.84	9.70	9.51
Textile Mill Products	8.91	8.94	8.31	8.57	8.58	7.94
Apparel and Other Textiles	6.97	7.03	6.77	6.85	6.84	6.59
Paper and Allied Products	13.50	13.50	13.15	12.75	12.74	12.41
Paper Mills	14.32	14.29	14.10	13.46	13.42	13.25
Printing, Publishing and Allied Products	11.55	11.43	10.99	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.39	10.42	10.52	10.04	10.03	10.12
Rubber and Misc. Plastics Products	9.13	8.98	8.59	8.68	8.59	8.22
Leather & Leather Products	6.99	6.95	6.94	6.79	6.70	6.75

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted MARCH	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19313.0	19324.0	19556.0	-0.1%	-1.2%
Wisconsin	549.7	548.6	552.1	0.2%	-0.4%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	53.9	53.5	52.9	0.7%	1.9%
Eau Claire (Eau Claire- Chippewa)	10.9	10.8	11.3	0.9%	-3.5%
Green Bay (Brown County)	23.9	23.9	23.8	0.0%	0.4%
Janesville-Beloit (Rock Co.)	17.5	17.7	18.9	-1.1%	-7.4%
Kenosha (County)	9.8	9.6	12.1	2.1%	-19.0%
La Crosse (County)	9.9	9.9	10.5	0.0%	-5.7%
Madison (Dane County)	25.0	24.9	24.5	0.4%	2.0%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	174.7	174.4	174.7	0.2%	0.0%
Racine (County)	26.3	26.4	26.4	-0.4%	-0.4%
Sheboygan (County)	21.8	21.8	21.6	0.0%	0.9%
Wausau (Marathon County)	14.9	14.9	13.9	0.0%	7.2%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) MARCH	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$435.64	\$430.66	\$426.81	40.6	40.4	41.0	\$10.73	\$10.66	.....	.....
Wisconsin	460.37	454.44	446.54	41.4	41.2	41.5	11.12	11.03	10.60	10.56
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	514.71	506.60	496.08	43.0	42.5	43.1	11.97	11.92	11.36	11.34
Eau Claire (Eau Claire- Chippewa)	494.36	494.61	433.61	44.1	44.6	40.6	11.21	11.09	10.67	10.56
Green Bay (Brown County)	491.21	483.07	461.95	40.9	40.8	40.7	12.01	11.84	11.47	11.32
Janesville-Beloit (Rock Co.)	535.88	510.98	577.28	41.8	42.3	43.8	12.82	12.08	11.91	11.46
Kenosha (County)	502.15	477.76	522.91	42.7	41.4	41.9	11.76	11.54	11.19	11.06
La Crosse (County)	381.00	386.12	388.28	39.4	39.2	40.7	9.67	9.85	9.42	9.58
Madison (Dane County)	422.00	416.46	406.22	40.0	39.4	40.5	10.55	10.57	10.22	10.31
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	494.15	492.82	481.73	41.7	41.8	41.6	11.85	11.79	11.26	11.17
Racine (County)	440.95	432.32	422.76	39.3	38.6	39.4	11.22	11.20	10.85	10.86
Sheboygan (County)	428.80	452.52	410.40	40.0	41.9	40.0	10.72	10.80	10.40	10.43
Wausau (Marathon County)	455.94	445.36	435.08	42.1	41.7	42.2	10.83	10.68	10.25	10.21

WISCONSIN'S LABOR FORCE PROFILE

by Joseph Tumpach, Jr.

Many economists and business analysts have settled into the opinion that economic progress for this year will be slow, but steady; with no recession, but with mild growth. With this condition, what can we throughout Wisconsin expect for employment growth? Employment increases, which depend largely on economic and business conditions, also depend on a source of workers. The trend of large employment gains and low unemployment rates, which we witnessed in 1987 and 1988, was partly sustained by an influx of workers from outside of Wisconsin. Even if migration from other states slows, Wisconsin has a pool of potential workers who are not yet in the labor force.

Much of the data needed for labor market analysis is available for Wisconsin and is issued with the detailed annual average data published from the Current Population Survey. The CPS is a national household survey of population and labor force data done each month. It is the source of national employment, unemployment, and unemployment rate information. However, detailed data for each state, available only once a year, is derived from the March survey.

The labor force and employment situation is, of course, directly influenced by the size of the population which is sixteen years old and older - the potential labor supply. A few years ago, analysts were safe in predicting high levels of growth in the labor force, because labor-force-age population was leaping and bounding to higher levels each year. That was due to the Post War baby boom segment of our population aging to 16 years of age. That swell in our population profile is no longer controlling labor force growth. Those

people are now over 25 years old and already attached to the labor force.

The portion of our population born in the mid-nineteen-seventies is now entering the labor force, and that population had a much lower birth rate. Consequently, any large swings of working-age population growth will now be caused by migration to and from the state. Wisconsin's population growth of those aged 16 years and older averaged over 21 thousand per year from 1985 through 1989. But, that growth was uneven. During 1987 and 1988, the employment-age population grew by thirty and forty thousand, and that brings up the five-year average. In 1989, the sixteen and older population growth slowed to fourteen thousand.

Growth in the state's civilian labor force parallels the population growth. Labor force growth averages 43 thousand over the five year period, but 1987 and 1988 show particularly large increases of 92 and 84 thousand. Even more striking is employment growth in 1987 and 1988. Employment increased by 109 and 126 thousand, an amount greater than labor force growth and, thus, an amount great enough to reduce the unemployment levels significantly. The likely order of events according to both sequence and cause is that the economy was very robust, which boosted employment, and reduced unemployment. That, in turn, precipitated migration of job seekers to Wisconsin. While the total population did grow in the state during the years 1985 through 1989, the net migration was out from the state in 1985 and 1986, and to a much lesser extent in 1987. Since 1985, the first year in which the flow of people into the state outnumbered the flow out was in 1988. The continuous population growth in that five year period was produced by net natural gain - the

number of births exceeded deaths. The natural gain will not affect labor force change until about a decade and a half.

The population situation has changed in 1989. Total population growth of those 16 years old and over amounted to about 14 thousand. It seems that in-migration had dwindled. However, a more detailed analyses may amend that impression. We don't yet have migration estimates for the year. A notable fact is that in 1988, while employment-age men increased by 26 thousand, women's population increased by only 14 thousand. The following year, 1989, the men's numbers decreased by 6 thousand, while the women's increased by 20 thousand. Probably, men migrated to the state during economic expansion in 1988, sought and found jobs, and were joined by their families in the following year.

Both labor force and employment growth this year and in the near future may depend on the labor force participation rates of our residents rather than on workers moving into the state. During 1987 and 1988, the employment level throughout the state grew by 109 thousand and then 126 thousand; a total of 237 thousand more employed in two years. The civilian labor force, those working and those seeking employment, had grown by 176 thousand in the same two year period. That means the strong employment growth reduced significantly the number of people already in the labor force, but unemployed. Unemployment decreased by 59 thousand in 1987 and 1988, and that produced some of the state's lowest unemployment rates of the decade.

With unemployment at low levels and with a slowing of population growth, new employment growth will have to come from those already in the population

count, but not yet in the labor force. That is, a larger percent of the population will need to seek employment. Are such people available?

A pool of unemployment workers still remains. In 1989, about 114 thousand unemployed people were looking for work. That sounds like a large number, but represents only 4.4 percent of the over-two-and-a-half-million-worker labor force. In a market economy, we can never expect to reach zero unemployment; and, we may be nearing the limits of further reduction in unemployment. One reason we will continue to have unemployment is that workers quit jobs to seek better jobs, enduring an intermediate spell of unemployment. In fact, this occurrence is more prevalent in a healthy economy than in a slack economy. Another reason is that some workers' skills simply do not match the job skills needed by employers, and skill development takes time.

Most labor market analysts have noted the rapid growth in women's labor force participation during the last two decades. More and more women are opting to work for pay. However, there still remains a large difference in the portion of men and the percent of women who are in the labor force. In Wisconsin during 1989, eighty percent of men, age 16 and older, were working or looking for work. At the same time, sixty-three percent of the women were in the labor force. Many labor observers believe that the women's participation rate will eventually rise to match that of men. If that had been attained in 1989, over 300 thousand more women would have been in the labor force. True, many women choose not to be employed, and many to be employed only part-time. However, there is still plenty of potential for employment growth.

WISCONSIN POPULATION, LABOR FORCE, EMPLOYMENT, & UNEMPLOYMENT
(Numbers in Thous.)

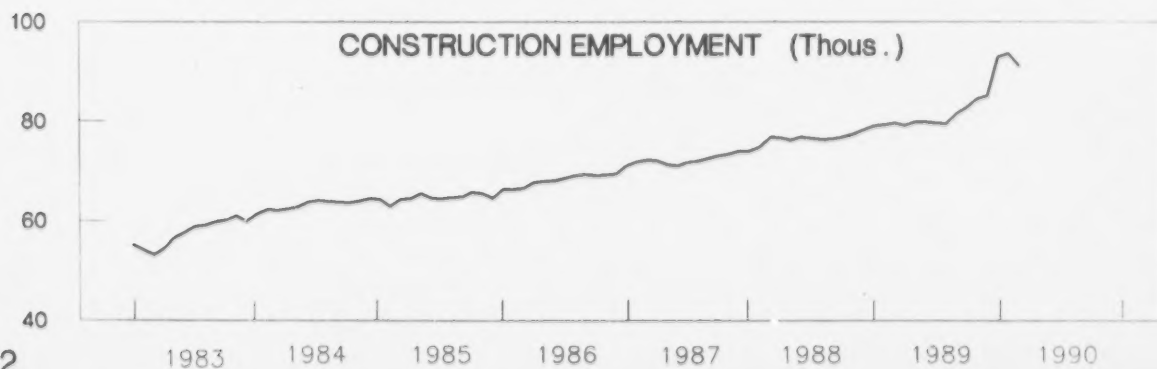
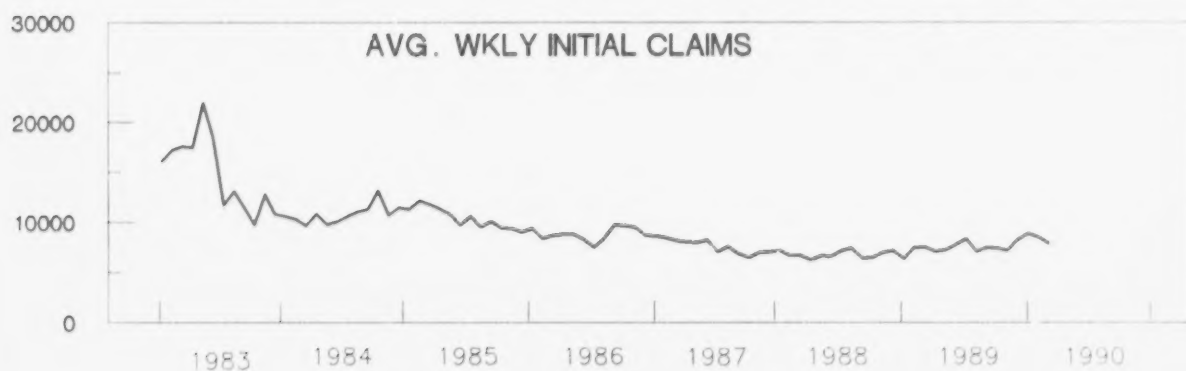
	'84	'85	'86	'87	'88	'89	Avg.
Population, 16 & over	.....	.....	.....	.....	.....	.....	.....
Total	3562	3574	3585	3615	3655	3669	3619.6
Male	1728	1751	1752	1752	1778	1772	1761.0
Female	1834	1823	1833	1863	1877	1897	1858.6
Both, 16-19	328	291	278	280	279	282	282.0
Div. Labor Force							
Total	2394	2374	2399	2491	2575	2611	2490.0
Male	1346	1333	1350	1384	1415	1414	1379.2
Female	1047	1040	1049	1107	1160	1197	1110.6
Both, 16-19	215	190	177	191	199	190	189.4
Employment							
Total	2218	2203	2230	2339	2465	2497	2346.8
Male	1237	1238	1251	1294	1351	1354	1297.6
Female	981	965	979	1045	1114	1144	1049.4
Both, 16-19	176	162	148	167	186	169	166.4
Unemploy.							
Total	176	171	169	152	110	114	143.2
Male	110	95	99	90	64	61	81.8
Female	66	76	70	62	46	53	61.4
Both, 16-19	40	28	29	24	13	22	23.2

	Annual Change						
Population, 16 & over							
Total	-----	12	11	30	40	14	21.4
Male	-----	23	1	0	26	-6	8.8
Female	-----	-11	10	30	14	20	12.6
Both, 16-19	-----	-37	-13	2	-1	3	-9.2
Div. Labor Force							
Total	-----	-20	25	92	84	36	43.4
Male	-----	-13	17	34	31	-1	13.6
Female	-----	-7	9	58	53	37	30.0
Both, 16-19	-----	-25	-13	14	8	-9	-5.0
Employment							
Total	-----	-15	27	109	126	32	55.8
Male	-----	1	13	43	57	3	23.4
Female	-----	-16	14	66	69	30	32.6
Both, 16-19	-----	-14	-14	19	19	-17	-1.4
Unemploy.							
Total	-----	-5	-2	-17	-42	4	-12.4
Male	-----	-15	4	-9	-26	-3	-9.8
Female	-----	10	-6	-8	-16	7	-2.6
Both, 16-19	-----	-12	1	-5	-11	9	-3.6

SOURCE: Current Population Survey, 1989

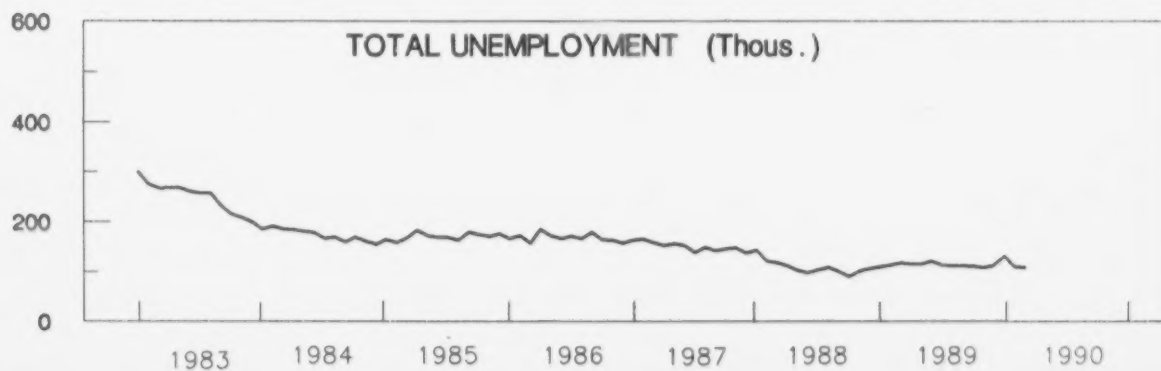
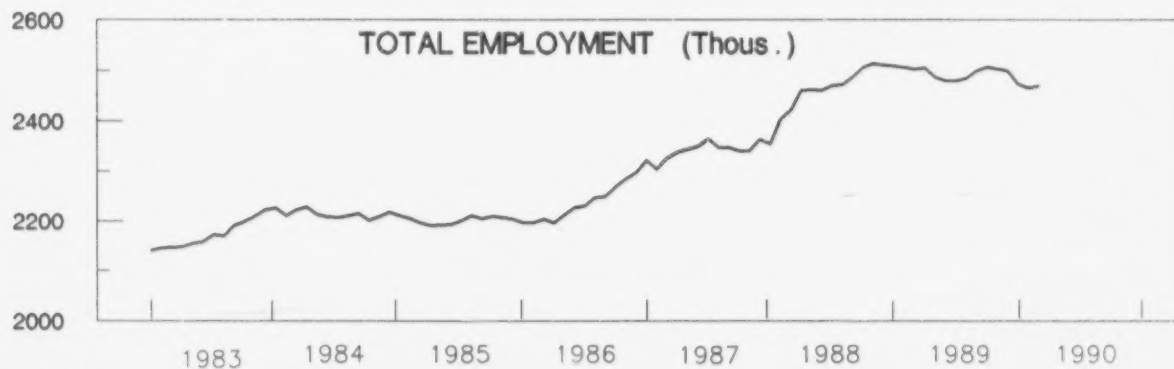
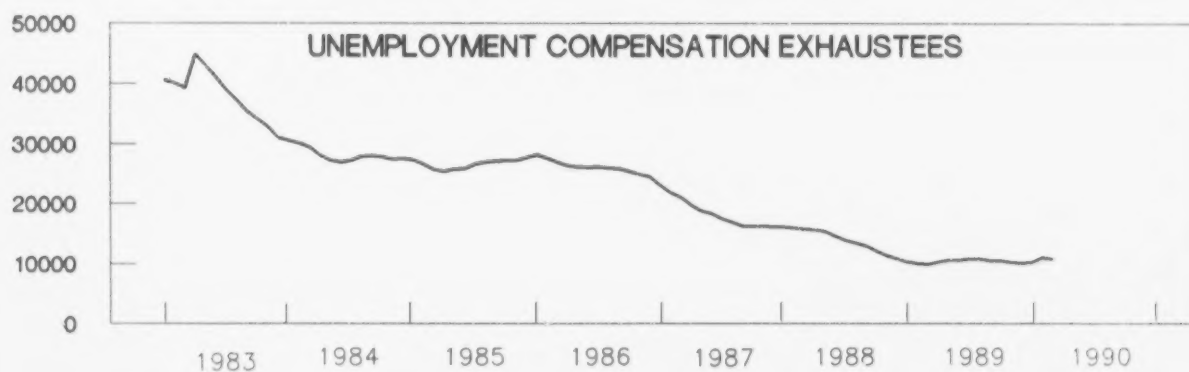
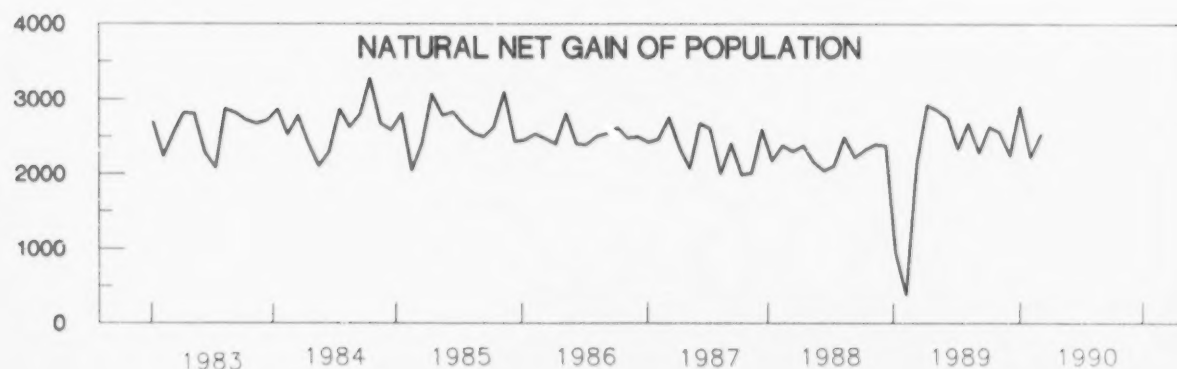
CYCLICAL INDICATORS

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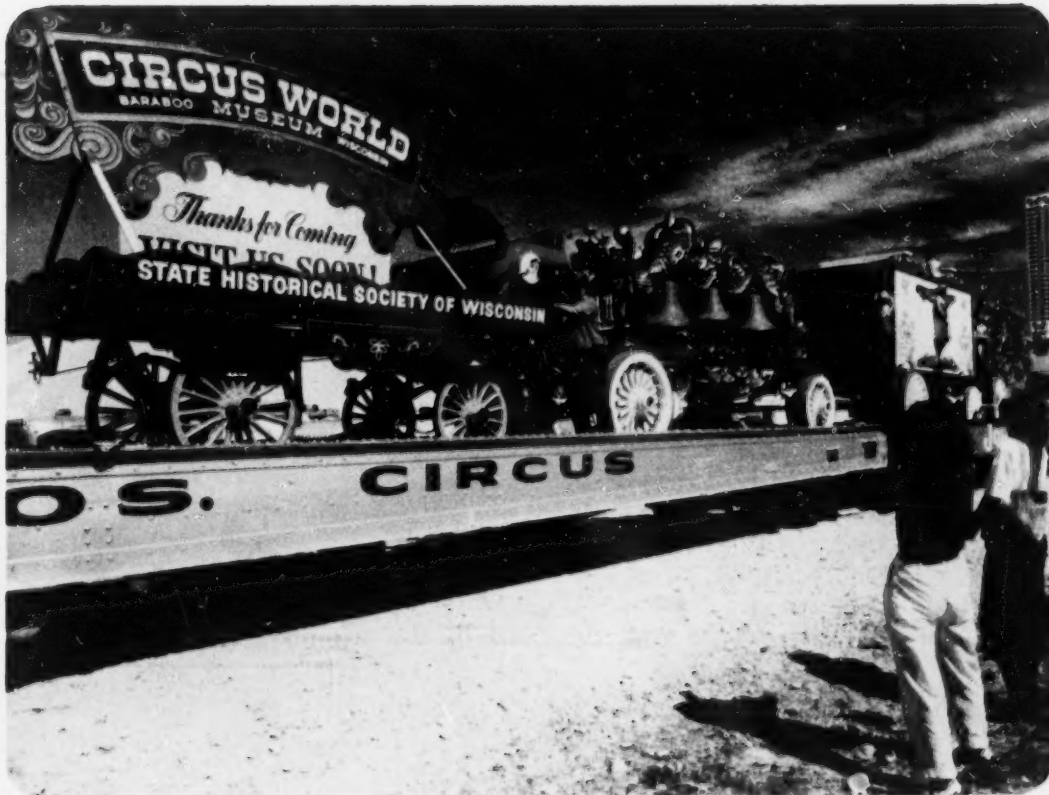
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WISCONSIN ECONOMIC INDICATORS

MAY 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development
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WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR APRIL

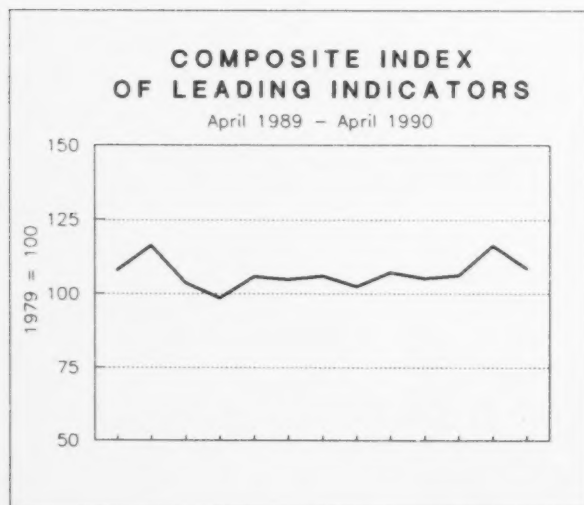
COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators decreased by 7.8 percentage points in April. However, last month's index reading matched the highest level ever attained by the index, and sustaining that is difficult.

This April's index figure of 108.6 is the second highest April level since 1979 and is above the average for the last sixteen months.

It is important to note that the Good Friday holiday affected both the average workweek in manufacturing and the average weekly overtime hours. Both are components of the index.

The average number of hours worked in manufacturing decreased, and that along with smaller gains in business telephone access lines and fewer building plans examined all contributed to a lower index level.



LEADING INDICATORS

The average workweek in Wisconsin's manufacturing industries slipped by 1.4 hours per week. A slight decrease of about a tenth of an hour would have been normal, but April's employer survey, from which employment, hours, and wages data are collected covered the week which included the Good Friday holiday leave. Thus, April's workweek average is not indicative of economic conditions in the state's manufacturing sector.

The average weekly overtime hours worked by Wisconsin production workers also decreased, by 0.9 hours. But overtime hours, too, were affected by the holiday weekend.

The average number of weekly initial claims for unemployment compensation decreased by 366 in April. The claims level normally does decrease in April, but this month's decline was weak. A normal decrease would have amounted to about a thousand.

The number of job openings received by public Job Service offices throughout the state increased by 1537 in April, a strong showing for this month. A decrease of about 80 would have been par.

New business incorporations decreased by 148 in April, a more than normal decrease.

The net gain in business telephone access lines slowed, but most of the reduction is a normal seasonal decline.

The number of commercial and industrial building plans examined grew by 117 in April, but that is less than normal for the month.

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	APR	108.6	116.4	108.1	-6.7%	0.5%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	APR	40.1	41.5	41.4	-3.4%	-3.1%	41.5
Seasonally Adjusted			40.3	41.7	41.7	-3.4%	-3.4%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	APR	3.0	3.9	3.7	-23.1%	-18.9%	3.9
Seasonally Adjusted			3.3	4.1	4.1	-19.5%	-19.5%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	APR	7301	7667	6058	-4.8%	20.5%	7425
Seasonally Adjusted			8549	7808	7096	9.5%	20.5%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	APR	8760	7223	7739	21.3%	13.2%	7383
Seasonally Adjusted			9097	7587	8036	19.9%	13.2%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	APR	598	746	578	-19.8%	3.5%	602
Seasonally Adjusted			553	686	534	-19.4%	3.6%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	APR	2050	3102	2644	-33.9%	-22.5%	2784
Seasonally Adjusted			2873	3072	2536	-6.5%	13.3%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	APR	761	644	636	18.2%	19.7%	610
Seasonally Adjusted			730	785	610	-7.0%	19.7%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	DEC	92	97	103	-5.2%	-10.7%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	APR	4.7	4.9	4.4	.....	.....	4.4
Seasonally Adjusted			4.7	4.2	4.4	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	FEB	320.3	335.7	366.4	-4.6%	-12.6%	201.5
Seasonally Adjusted	Therms		177.2	173.0	202.6	2.4%	-12.5%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	APR	18,838	10,913	17,861	72.6%	5.5%	14,665
Seasonally Adjusted			17,638	11,585	16,731	52.2%	5.4%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	FEB	3370.9	3684.0	2303.1	-8.5%	46.4%	2982.3
Seasonally Adjusted	KWH		3544.6	3710.0	2421.7	-4.5%	46.4%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

Section

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg. 1989
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	
C7 MANUFACTURING EMPLOYMENT							
Unadjusted	Thous.	APR 553.4	548.9	550.5	0.8%	0.5%	556.6
Seasonally Adjusted		560.1	558.4	557.1	0.3%	0.5%	
C8 AVG. WEEKLY EARNINGS, MFG.							
Unadjusted	Dollars	APR \$441.50	\$459.82	\$445.05	-4.0%	-0.8%	\$446.49
Seasonally Adjusted		\$441.94	\$458.90	\$444.25	-3.7%	-0.5%	
C9 CASH RECEIPTS FROM FARM MKTG.							
Unadjusted	Mil. \$	FEB 409.5	480.9	377.3	-14.8%	8.5%	456.8
Seasonally Adjusted		464.3	463.3	427.6	0.2%	8.6%	
C10 CONTRACT CONSTRUCTION EMPL.							
Unadjusted	Thous.	APR 79.3	74.3	73.4	6.7%	8.0%	80.8
Seasonally Adjusted		85.5	90.9	79.1	-5.9%	8.1%	
OTHER KEY INDICATORS							
X1 BIRTH REGISTRATIONS							
Unadjusted	Number	APR 6023	6038	6242	-0.2%	-3.5%	5761
Seasonally Adjusted		6347	6032	6580	5.2%	-3.5%	
X2 DEATH REGISTRATIONS							
Unadjusted	Number	APR 3519	3615	3433	-2.7%	2.5%	3425
Seasonally Adjusted		3685	3357	3596	9.8%	2.5%	
X3 NATURAL NET GAIN POPULATION							
Unadjusted	Number	APR 2504	2423	2809	3.3%	-10.9%	2336
Seasonally Adjusted		2608	2527	2927	3.2%	-10.9%	
X4 MARRIAGE REGISTRATIONS							
Unadjusted	Number	APR 2221	1502	2634	47.9%	-15.7%	3353
Seasonally Adjusted		3205	2839	3799	12.9%	-15.6%	
X5 CONSUMER PRICE INDEX							
Unadjusted (1982-1984 = 100)	Index	(Dec '89) DEC 121.2	(Jun '89) 120.3	(Dec '88) 117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS							
Unadjusted	Index	APR 158	154	141	2.6%	12.1%	149
Seasonally Adjusted		162	156	145	3.8%	11.7%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES							
Unadjusted	Number	APR 1140	3551	2546	-67.9%	-55.2%	1853
Seasonally Adjusted		2228	2250	2054	-1.0%	8.5%	
X8 LABOR DISPUTES, NO. OF WORKERS							
Unadjusted	Number	APR 1310	371	273	253.1%	379.9%	375
Seasonally Adjusted		1721	439	359	292.0%	379.4%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES							
Unadjusted	Number	APR 11,283	10,747	11,348	5.0%	-0.6%	10436
Seasonally Adjusted		10,304	10,801	10,362	-4.6%	-0.6%	

B**LABOR FORCE ESTIMATES**

WISCONSIN LABOR FORCE ESTIMATES APRIL	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2550.6	2545.9	2601.7	0.2%	-2.0%
Employment (incl. Labor Disputes)	2430.7	2420.0	2486.9	0.4%	-2.3%
Unemployment	119.9	125.9	114.8	-4.8%	4.4%
Unemployment Rate	4.7	4.9	4.4	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2569.1	2578.1	2620.5	-0.3%	-2.0%
Employment (incl. Labor Disputes)	2447.8	2469.4	2504.4	-0.9%	-2.3%
Unemployment	121.2	108.7	116.1	11.5%	4.4%
Unemployment Rate	4.7	4.2	4.4	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES APRIL Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2256.8	2227.2	2208.8	1.3%	2.2%
Contract Construction	79.3	74.3	73.4	6.7%	8.0%
Manufacturing	552.2	548.6	550.2	0.7%	0.4%
Transportation, Communication and Public Utilities	99.0	98.4	99.0	0.6%	0.0%
Electric, Gas and Sanitary Services	17.1	17.1	17.3	0.0%	-1.2%
Wholesale Trade	120.7	118.9	115.1	1.5%	4.9%
Retail Trade	414.0	407.2	404.4	1.7%	2.4%
General Merchandise	50.8	51.0	50.3	-0.4%	1.0%
Food Stores	61.7	61.5	59.9	0.3%	3.0%
Auto Dealers & Gas Stations	46.2	45.4	44.5	1.8%	3.8%
Finance, Insurance and Real Estate	119.7	118.8	116.9	0.8%	2.4%
Banks & Depository Institutions	39.7	39.6	38.5	0.3%	3.1%
Insurance Carriers	42.3	42.0	41.3	0.7%	2.4%
Service and Miscellaneous	518.0	512.9	504.6	1.0%	2.7%
Business Services	79.0	78.2	79.0	1.0%	-1.0%
Health Services	180.2	180.3	172.7	-0.1%	4.4%
Hospitals	75.8	75.8	73.5	0.0%	3.1%
Private Education	27.0	26.9	26.6	0.4%	1.5%
Social Services	41.2	40.5	39.7	1.7%	3.8%
Government	351.9	346.3	343.1	1.6%	2.6%
State Government	90.1	88.6	89.9	1.7%	0.2%
Local Government	230.5	227.7	223.4	1.2%	3.2%

UNITED STATES LABOR FORCE ESTIMATES MAY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	125,004	124,886	123,551	0.1%	1.2%
Employment (incl. Labor Disputes)	118,350	118,116	117,132	0.2%	1.0%
Unemployment	6,653	6,770	6,419	-1.7%	3.6%
Unemployment Rate	5.3%	5.4%	5.2%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted APRIL	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	552.2	548.6	550.2	0.7%	0.4%
Durable Goods	335.8	334.4	337.6	0.4%	-0.5%
Lumber and Wood Products (Excl. Furniture)	26.9	26.2	26.7	2.7%	0.7%
Millwork, Plywood & Related	15.0	14.3	14.4	4.9%	4.2%
Furniture and Fixtures	12.5	12.5	12.5	0.0%	0.0%
Stone, Clay, and Glass Products	7.7	7.0	7.6	10.0%	1.3%
Primary Metal Industries	22.0	22.0	22.7	0.0%	-3.1%
Iron and Steel Foundries	11.4	11.4	11.6	0.0%	-1.7%
Fabricated Metal Products	59.1	58.9	58.2	0.3%	1.5%
Fabricated Structural Metal Products	13.7	13.8	13.7	-0.7%	0.0%
Metal Stampings	12.5	12.5	12.2	0.0%	2.5%
Industrial Machinery	111.4	111.7	111.0	-0.3%	0.4%
Engines and Turbines	16.3	17.0	17.4	-4.1%	-6.3%
Farm & Garden Machinery	12.8	12.7	12.3	0.8%	4.1%
Construction & Related Machinery	13.0	12.9	12.4	0.8%	4.8%
Metalworking Machinery	16.2	16.2	15.5	0.0%	4.5%
Special Industry Machinery	13.7	13.6	13.5	0.7%	1.5%
Gen. Industrial Mach. and Equip.	13.7	13.6	13.4	0.7%	2.2%
Electronic & Other Electrical Machinery	36.9	36.9	38.5	0.0%	-4.2%
Electrical Industrial Apparatus	13.5	13.5	14.0	0.0%	-3.6%
Transportation Equipment	27.0	27.3	29.3	-1.1%	-7.8%
Motor Vehicles and Equipment	18.9	19.0	21.4	-0.5%	-11.7%
Instrument and Related Products	21.0	20.9	21.1	0.5%	-0.5%
Miscellaneous Manufacturing	11.2	11.1	10.1	0.9%	10.9%
Non-durable Goods	216.4	214.3	212.6	1.0%	1.8%
Food and Kindred Products	58.7	58.9	59.4	-0.3%	-1.2%
Meat Products	15.1	15.0	14.7	0.7%	2.7%
Dairy Products	16.8	16.8	17.1	0.0%	-1.8%
Preserved Fruits & Vegetables	8.5	8.7	9.1	-2.3%	-6.6%
Textile Mill Products	4.0	4.0	4.4	0.0%	-9.1%
Apparel and Other Textiles	7.1	7.0	7.2	1.4%	-1.4%
Paper and Allied Products	50.3	50.2	49.3	0.2%	2.0%
Paper Mills	30.1	29.9	29.8	0.7%	1.0%
Printing, Publishing and Allied Products	46.1	46.0	44.6	0.2%	3.4%
Newspapers	12.9	12.8	12.3	0.8%	4.9%
Commercial Printing	21.2	21.3	20.8	-0.5%	1.9%
Chemicals and Allied Products	10.6	10.5	10.7	1.0%	-0.9%
Rubber and Misc. Plastics Products	32.6	30.7	30.1	6.2%	8.3%
Miscellaneous Plastics Products	26.4	25.8	24.1	2.3%	9.5%
Leather & Leather Products	6.7	6.6	6.6	1.5%	1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted APRIL	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$441.50	\$459.82	\$445.05	40.1	41.5	41.4
Durable Goods	430.64	464.12	451.19	39.4	41.7	41.7
Lumber and Wood Products (Excl. Furniture)	332.59	333.96	326.42	39.5	39.9	40.2
Furniture and Fixtures	339.79	358.48	369.37	38.7	41.3	42.9
Stone, Clay, and Glass Products	470.37	462.65	482.69	44.5	44.4	47.0
Primary Metal Industries	442.54	456.46	450.75	40.6	41.8	43.3
Iron and Steel Foundries	463.30	482.18	469.49	42.7	44.4	45.1
Fabricated Metal Products	417.68	430.15	415.95	40.2	41.4	40.9
Fabricated Structural Metal Products	426.36	444.14	426.69	40.8	41.9	41.8
Metal Stampings	439.97	449.40	466.21	40.7	42.0	41.7
Industrial Machinery	492.05	535.49	496.93	40.2	43.5	42.4
Engines and Turbines	500.28	574.91	514.61	37.9	41.6	39.8
Farm & Garden Machinery	493.68	536.76	531.72	39.4	42.6	43.3
Construction & Related Machinery	577.71	604.22	508.15	44.1	46.3	43.1
Metalworking Machinery	531.36	568.11	564.32	40.5	43.6	44.4
Special Industry Machinery	455.38	554.85	522.22	35.8	45.0	43.7
Gen. Industrial Mach. and Equip.	443.31	459.85	431.63	41.2	43.3	42.4
Electronic & Other Electrical Machinery	378.10	394.76	382.00	38.7	40.2	40.0
Electrical Industrial Apparatus	381.24	401.80	421.46	38.2	40.1	42.4
Transportation Equipment	495.86	618.66	639.60	36.3	42.0	43.1
Instrument and Related Products	397.12	422.87	429.66	36.4	38.2	39.6
Nondurable Goods	458.14	453.20	437.30	41.2	41.2	41.1
Food and Kindred Products	432.07	432.72	408.62	40.8	40.9	40.1
Meat Products	391.42	406.64	369.72	39.9	41.2	40.1
Dairy Products	435.50	428.06	405.49	42.2	41.6	41.0
Textile Mill Products	369.49	368.87	364.10	41.1	41.4	43.5
Apparel and Other Textiles	264.49	263.90	257.56	37.2	37.7	38.1
Paper and Allied Products	633.38	596.70	593.52	46.3	44.2	45.1
Paper Mills	725.05	664.41	647.65	49.9	46.3	45.9
Printing, Publishing and Allied Products	450.38	454.28	420.66	39.3	39.4	38.0
Chemicals and Allied Products	395.26	415.76	427.22	38.3	39.9	41.0
Rubber and Misc. Plastics Products	347.90	354.89	348.39	38.4	40.1	40.7
Leather & Leather Products	264.97	281.70	270.82	36.7	40.3	38.8

AVERAGE HOURLY EARNINGS Unadjusted APRIL	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.01	\$11.08	\$10.75	\$10.61	\$10.58	\$10.28
Durable Goods	10.93	11.13	10.82	10.62	10.64	10.35
Lumber and Wood Products (Excl. Furniture)	8.42	8.37	8.12	8.18	8.06	7.82
Furniture and Fixtures	8.78	8.68	8.61	8.59	8.33	8.34
Stone, Clay, and Glass Products	10.57	10.42	10.27	9.87	9.70	9.51
Primary Metal Industries	10.90	10.92	10.41	10.47	10.34	9.81
Iron and Steel Foundries	10.85	10.86	10.41	10.33	10.18	9.72
Fabricated Metal Products	10.39	10.39	10.17	10.04	9.95	9.67
Fabricated Structural Metal Products	10.45	10.60	10.16	10.09	10.09	9.77
Metal Stampings	10.81	10.70	11.18	10.49	10.30	10.70
Industrial Machinery	12.24	12.31	11.72	11.88	11.70	11.20
Engines and Turbines	13.20	13.82	12.93	13.11	13.14	12.51
Farm & Garden Machinery	12.53	12.60	12.28	12.27	12.10	11.73
Construction & Related Machinery	13.10	13.05	11.79	12.65	12.39	11.29
Metalworking Machinery	13.12	13.03	12.71	12.66	12.39	12.07
Special Industry Machinery	12.72	12.33	11.95	12.20	11.60	11.34
Gen. Industrial Mach. and Equip.	10.76	10.62	10.18	10.43	10.20	9.72
Electronic & Other Electrical Machinery	9.77	9.82	9.55	9.56	9.55	9.26
Electrical Industrial Apparatus	9.98	10.02	9.94	9.78	9.73	9.62
Transportation Equipment	13.66	14.73	14.84	13.38	13.98	14.19
Instrument and Related Products	10.91	11.07	10.85	10.83	10.91	10.55
Nondurable Goods	11.12	11.00	10.64	10.61	10.47	10.16
Food and Kindred Products	10.59	10.58	10.19	10.14	10.10	9.75
Meat Products	9.81	9.87	9.22	9.43	9.40	8.81
Dairy Products	10.32	10.29	9.89	9.79	9.80	9.43
Textile Mill Products	8.99	8.91	8.37	8.71	8.57	7.94
Apparel and Other Textiles	7.11	7.00	6.76	6.97	6.89	6.63
Paper and Allied Products	13.68	13.50	13.16	12.85	12.74	12.43
Paper Mills	14.53	14.35	14.11	13.53	13.47	13.27
Printing, Publishing and Allied Products	11.46	11.53	11.07	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.32	10.42	10.42	10.08	9.08	10.03
Rubber and Misc. Plastics Products	9.06	8.85	8.56	8.71	8.43	8.23
Leather & Leather Products	7.22	6.99	6.98	7.01	6.75	6.77

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted APRIL	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19318.0	19314.0	19580.0	0.0%	-1.3%
Wisconsin	552.2	548.6	550.2	0.7%	0.4%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	53.9	53.8	53.3	0.2%	1.1%
Eau Claire (Eau Claire- Chippewa)	10.9	9.6	11.5	13.5%	-5.2%
Green Bay (Brown County)	23.9	23.9	23.9	0.0%	0.0%
Janesville-Beloit (Rock Co.)	17.7	17.6	18.5	0.6%	-4.3%
Kenosha (County)	9.6	9.6	10.2	0.0%	-5.9%
La Crosse (County)	10.1	10.0	10.3	1.0%	-1.9%
Madison (Dane County)	25.2	25.0	24.6	0.8%	2.4%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	173.8	174.3	173.9	-0.3%	-0.1%
Racine (County)	26.4	26.3	26.5	0.4%	-0.4%
Sheboygan (County)	21.9	21.8	21.5	0.5%	1.9%
Wausau (Marathon County)	15.0	15.0	14.3	0.0%	4.9%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) APRIL	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$427.57	\$437.12	\$426.81	39.7	40.7	41.0	\$10.77	\$10.74	.....	.....
Wisconsin	441.50	459.82	445.05	40.1	41.5	41.4	11.01	11.08	10.61	10.58
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	502.78	513.75	508.80	42.5	43.1	43.9	11.83	11.92	11.39	11.31
Eau Claire (Eau Claire- Chippewa)	500.84	476.67	447.20	43.4	44.8	41.6	11.54	10.64	11.01	10.09
Green Bay (Brown County)	496.90	491.21	471.55	41.1	40.9	41.4	12.09	12.01	11.63	11.47
Janesville-Beloit (Rock Co.)	375.57	530.40	563.07	32.1	41.6	42.4	11.70	12.75	11.25	11.85
Kenosha (County)	459.78	491.49	503.42	39.5	41.9	40.5	11.64	11.73	11.28	11.16
La Crosse (County)	370.54	378.10	374.52	38.2	39.1	39.8	9.70	9.67	9.44	9.45
Madison (Dane County)	417.68	423.46	412.46	40.2	40.6	41.0	10.39	10.43	10.07	10.09
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	462.04	493.66	479.41	39.9	41.8	41.4	11.58	11.81	11.17	11.22
Racine (County)	422.62	440.55	425.81	37.6	39.3	39.5	11.24	11.21	10.97	10.85
Sheboygan (County)	454.69	446.76	417.15	41.6	41.1	40.5	10.93	10.87	10.62	10.55
Wausau (Marathon County)	502.64	456.36	436.96	44.6	42.1	42.3	11.27	10.84	10.68	10.26

WISCONSIN'S ECONOMIC OUTLOOK

by David H. Peterson and Gene Schubert
Department of Revenue

A few months ago, many economists thought that the economy was slowing down enough to raise concerns about an eminent recession. Now, because the economy has continued to show resilience--the perceived weakness in the fourth quarter of 1989 and the first quarter of 1990 was due mainly to abnormal events--emphasis is once again shifting away from being concerned with a recessionary threat to managing the aspects of stubborn inflation. This shift in emphasis will allow the Federal Reserve slightly more room to maneuver, perhaps by tightening credit in the coming months, to insure that economic growth remains close to the potential long-run growth path of about 2 percent per year.

The current forecast assumes that the Federal Reserve will be successful in managing growth and inflation for the next three years, which will result in a forecast of real GNP growth of slightly above 2 percent for each of the next three years and inflation remaining at its current core rate of 4.5 percent.

Despite their proclaimed intent to eliminate inflation over the next five years, the central bankers, being bankers, recognize that fighting inflation through tighter credit policy will only worsen the plight of troubled financial institutions. They also recognize the potential havoc that a sustained drive to achieve a zero inflation goal would create for highly leveraged, debt-burdened manufacturing and service firms. As such, the Federal Reserve is likely to settle for current inflation rates for the next few years.

Because the rate of inflation tends to accelerate when the unemployment rate is below 5.5 percent and the

manufacturing capacity utilization rate is above 82.5 percent, interest rates can be expected to be nudged upward by about 100 basis points (1 percent) over the coming year. This action can be expected because the unemployment rate has held steady in the 5.2-5.4 percent range for over a year, and capacity utilization has averaged 82-85 percent for the past 11 quarters. Gradually tighter credit should suffice to keep the economy on an even growth path of slightly above 2 percent for the next three years, without restricting credit needs too severely.

The risks attendant to this forecast center on the Federal Reserve's ability to react to events that could unsettle domestic financial markets. If the current federal budget talks fail to produce substantive deficit improvements or if large sequestrations become necessary, the Federal Reserve will need to accommodate the likely financial market shifts. There also exist foreign constraints on Federal Reserve policy. Investment activity in Eastern Europe will help determine the course of U.S. interest rates. Higher interest rates overseas would push the dollar down and force U.S. interest rates higher. If the Federal Reserve is too restrictive, a mild downturn could occur by year-end.

On the other hand, the Federal Reserve could misjudge the foreign constraints and try to boost growth. Lower interest rates would stimulate more growth but at the price of higher inflation. Eventually, accelerating inflation would force the Federal Reserve to hit the brakes, pushing interest rates up quickly and forcing the economy into a recession in 1991 or later.

The most optimistic scenario requires

that interest rates overseas drop, allowing U.S. rates to come down. Stronger growth of productivity and slower increases in wages would hold inflation down, and allow looser monetary policy. The result would be higher economic growth throughout the next three years, bringing the Gramm-Rudman-Hollings deficit targets within reach.

WISCONSIN OUTLOOK

The current forecast incorporates benchmark revisions to the Wisconsin employment data which were released by the Department of Industry, Labor and Human Relations in February, 1990. The benchmark process adjusts preliminary employment estimates, which are based on sample surveys, to the comprehensive employment totals which become available through the unemployment compensation system.

The benchmark revisions revealed that the Wisconsin economy grew more rapidly during 1988 and early 1989 than was previously thought. The revised data indicate that total nonfarm employment grew by 3.6 percent in 1988 as opposed to the 2.8 percent previously reported. Similarly, the growth rate for 1989 has been revised upward from 2.4 percent to 2.8 percent.

The combined effect of the revisions through the last quarter of 1989 was to increase total nonfarm employment by 35,000 jobs or 1.6 percent. The industry divisions showing the largest upward revisions were: trade employment +8,000 jobs (1.6 percent), service employment +18,000 jobs (3.7 percent), and construction employment +8,000 (10 percent).

The Wisconsin personal income data, produced by the U.S. Department of Commerce, have also been revised although not nearly as dramatically. The Department of Commerce revises its estimates each quarter as new data is released, resulting in more frequent

but smaller revisions. The net effect of the personal income data revisions is small, with 1989 wage estimates slightly lower and farm income estimates slightly higher than previous estimates.

Estimates of total nonfarm employment for the first quarter of 1990 suggest continued strong economic growth. Total nonfarm employment grew at a 4.9 percent annual rate during the first quarter. Although this growth rate is not sustainable and may be exaggerated due to seasonal factors affecting the construction industry, it is a strong positive signal. Industry divisions showing the strongest growth were trade employment, which grew at a 10 percent annual rate, and construction employment, which grew at a phenomenal 44 percent annual rate.

A word of caution is in order here. Closely measuring economic trends requires the adjustment of employment data for "normal" seasonal variation. This inevitably leads to problems in interpretation when weather or other seasonal factors deviate from their normal patterns. Mild weather this winter clearly had a positive influence on first quarter employment in the construction industry and, thus, the 44 percent growth rate overstates the strength of the underlying trend. Nonetheless, the construction industry in Wisconsin appears to be in good shape and is adding strength to an already healthy Wisconsin economy.

Employment Outlook

The forecast calls for the rate of growth of the Wisconsin economy to moderate over the 1990 to 1992 period. Given the strong start, nonfarm employment is expected to grow 2.6 percent this year. In 1991 and 1992, employment growth is expected to slow to 1.7 percent and 1.1 percent respectively. These growth rates are slightly higher than corresponding U.S. growth rates, which is typical of the

performance of the Wisconsin economy in the mature stage of the business cycle.

The better than average performance is also attributable to the relative health of the Midwest economy. Areas of economic weakness in the U.S. are concentrated in the Northeast and some areas in the West. Projected cuts in defense spending will also have little effect on the Wisconsin economy. In general, however, the Wisconsin economy will reflect the slower growth in the U.S. economy. This will be particularly evident in the manufacturing sector where slow growth in the U.S. economy will translate into weakly growing demand for Wisconsin products. In this environment, manufacturing employment is likely to grow by less than 1 percent annually.

Rapid growth in the Wisconsin economy at this point in the business cycle would be difficult to sustain. Rapid growth in an economy with underutilized resources is possible and desirable. However, as an economy approaches full employment, growth is constrained by labor force growth which is currently low because of demographic reasons. The persistence of a relatively low unemployment rate indicates that the Wisconsin economy is near full employment. Evidence from the construction sector also indicates that the Wisconsin economy is operating at a high rate of capacity utilization.

Construction is a highly procyclical industry which reflects conditions in the local economy. A robust regional economy will normally have a strong construction sector, particularly as the region approaches full employment. Beyond that point, further growth in output requires additional investment. Similarly, a strong economy encourages households to invest in housing. In 1989 Wisconsin construction employment tied the 80,000 jobs record set in 1978. The forecast calls for construction employment to exceed 87,000 jobs this year and to remain

near that level through the forecast period.

The forecast calls for the majority of jobs to be created in the trade and service industries. This has typically been the case throughout the current expansion and is particularly true in years when manufacturing growth is slow. Two factors are at work here. First, productivity growth is much higher in manufacturing industries allowing for modest output growth without additional employment. Second, some of the service sector growth is directly related to manufacturing activity. Business services has been the fastest growing segment of the service sector and is projected to grow rapidly through the forecast period.

Income Outlook

Wisconsin total personal income is expected to grow by 6.2 percent this year and by 6.7 percent in both 1991 and 1992. Nonfarm personal income is expected to grow at a steady 7 percent rate through the forecast period.

The largest component of personal income--wages and salaries--is forecast to increase 7.2 percent this year, 8.1 percent in 1991 and 7.5 percent in 1992. The acceleration in wage payments in 1990 is attributable to an acceleration in wage rate increases. This acceleration is expected to continue into 1991. After several years of relative weakness, Wisconsin's average wage per job is expected to increase more rapidly than the U.S. average. This turnaround is due to the relative tightness of Wisconsin's labor markets and slightly faster employment growth.

WISCONSIN FORECASTS

LOCAL

AREA

EMPLOYMENT

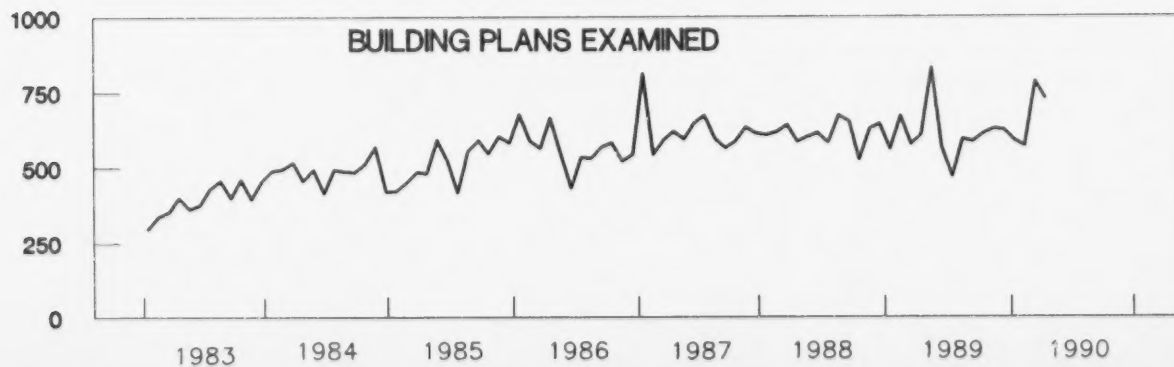
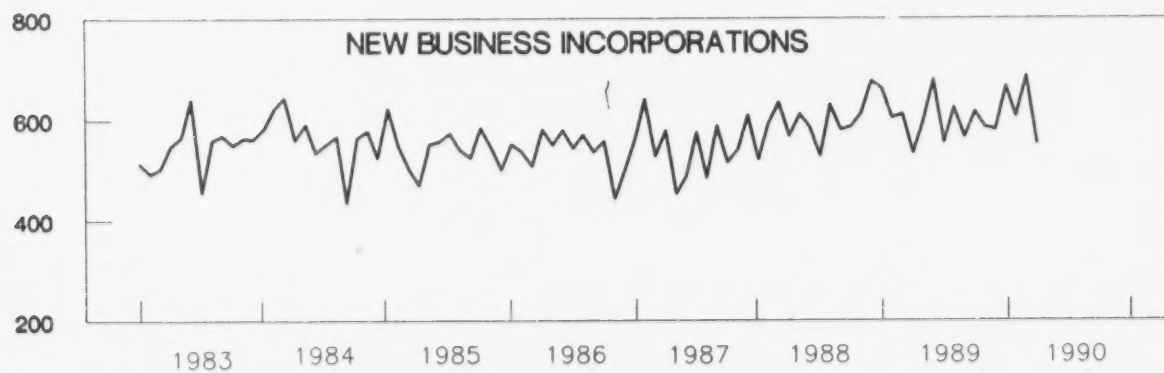
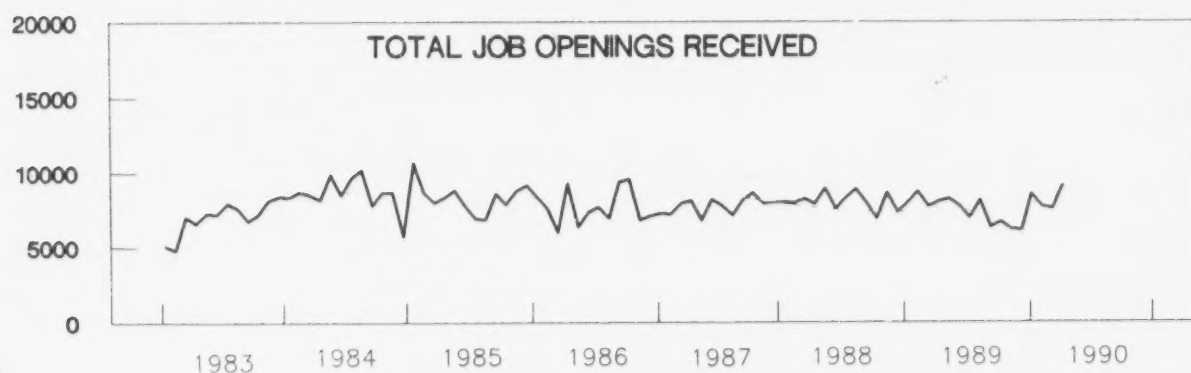
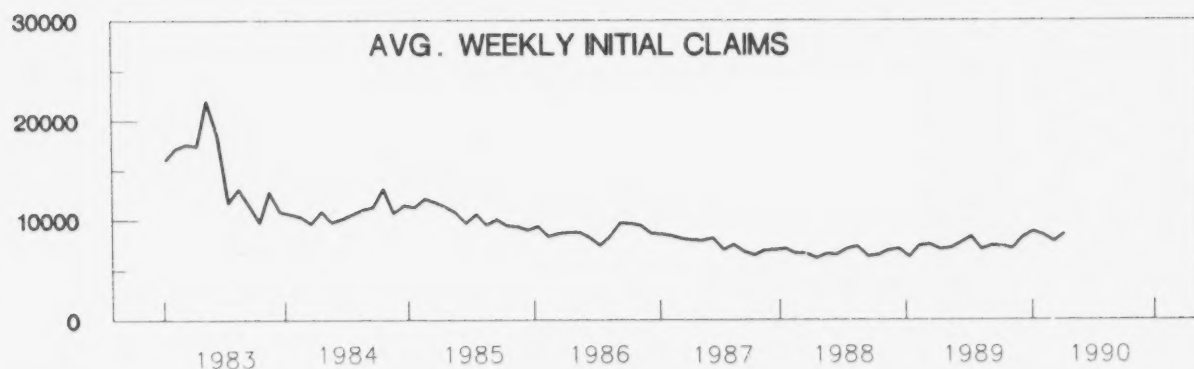
Local area employment forecasts are made annually in May to provide a view of how the Wisconsin economic forecast may affect different areas of the

Wisconsin Employment Forecast
(Thousands of Workers, Annual Average)

	1988	1989	1990	1991	1992
MANUFACTURING	551.8	556.2	561.2	566.0	564.5
DURABLES	336.4	336.8	336.6	338.7	337.7
LUMBER PRODUCTS	27.6	26.8	27.7	28.2	28.4
STONE, CLAY, GLASS	7.9	7.6	8.3	8.7	8.8
PRIMARY METALS	21.7	22.4	22.1	21.5	21.2
FABRICATED METALS	56.7	58.5	58.6	58.3	57.8
NON-ELECT. MACHINERY	108.8	110.1	111.6	113.1	112.2
ELECTRICAL MACHINERY	38.6	38.2	38.3	38.4	38.0
TRANS. EQUIPMENT	32.8	29.0	25.6	25.1	25.5
OTHER DURABLES	30.1	31.6	32.1	33.2	33.8
NONDURABLES	215.1	219.4	224.6	227.3	226.8
FOOD PRODUCTS	63.1	64.1	64.8	65.4	64.9
PAPER PRODUCTS	49.9	50.2	51.3	51.6	50.9
PRINTING & PUBLISHING	43.6	45.3	46.8	48.2	49.3
CHEMICALS	10.6	10.7	10.7	10.5	10.2
RUBBER & PLASTICS	28.3	30.6	32.3	33.2	33.7
OTHER NONDURABLES	19.6	18.5	18.7	18.4	17.8
MINING	2.1	2.3	2.2	2.2	2.2
CONSTRUCTION	76.4	80.8	87.5	86.0	85.9
TRANS., COMM., UTILITIES	97.5	99.9	100.6	99.7	99.3
FINANCE, INSUR., REAL EST.	115.3	118.1	121.7	125.0	127.7
TRADE	510.3	529.9	547.7	553.4	556.3
SERVICES	487.5	508.5	530.1	556.6	576.6
GOVERNMENT	327.8	334.0	337.1	338.6	341.6

TOTAL EMPLOYMENT (Nonfarm)	2168.4	2229.7	2288.1	2327.6	2354.1
APPLETON/OSHKOSH	151.6	156.3	161.0	164.4	166.9
EAU CLAIRE	57.2	60.2	62.1	63.5	64.7
GREEN BAY	97.0	101.1	104.5	107.3	109.5
JANESVILLE/BELOIT	57.1	58.5	58.6	59.4	61.0
KENOSHA	42.5	40.0	40.4	40.7	40.9
LA CROSSE	53.0	53.8	56.3	57.9	59.1
MADISON	205.1	212.3	219.6	225.4	230.4
MILWAUKEE	722.4	746.4	761.3	772.1	778.4
RACINE	73.8	76.7	78.3	79.4	79.9
SHEBOYGAN	49.5	51.8	53.0	54.1	54.8
WAUSAU	48.8	52.5	54.0	55.2	56.1
NON METRO AREAS	610.4	620.1	639.0	648.1	652.6

D



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Continued from page 11

state. The local forecasts are based on employment shares and trends in those shares and, as such, capture differences based on industry mix and historical trends. Forecasts are made for all eleven Wisconsin metropolitan statistical areas and the rest of the state labeled "non metro areas".

In 1989, Wisconsin total nonfarm employment grew by 2.8 percent. However, growth rates among the state's local areas differed widely from this average. The fastest growing area of the state was the Wausau area where employment increased 7.6 percent. Employment growth in Wausau was strong in most sectors but especially in manufacturing, construction, trade and services. Employment growth was also above average in Eau Claire (5.2 percent) and Green Bay (4.2 percent).

Kenosha was the weakest area in the state with employment falling 5.9 percent. This decline is lower than would have resulted from the Chrysler shutdown alone. Economic strength in the larger Milwaukee-Chicago region

appears to be mitigating the negative multiplier effects one would expect if Kenosha were more geographically isolated. Below average growth was also experienced in La Crosse and in the non-metropolitan areas. In 1989, employment growth in the trade and service sectors in the non-metropolitan areas was distinctly weaker than the statewide average.

Consistent with the statewide forecast, employment growth is expected to moderate in all areas of the state. Above-average growth is anticipated in Appleton-Oshkosh, Eau Claire, Green Bay, La Crosse, Madison and Wausau. With the exception of Madison and La Crosse, these areas have all experienced better than average employment growth in the past few years. These trends are expected to continue.

Near average growth is expected for the Sheboygan and non-metropolitan areas. Employment growth is forecast to be just slightly below average in the Milwaukee, Racine and Janesville-Beloit areas.

S8750-1-p

WISCONSIN ECONOMIC INDICATORS

JUNE 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR

SOURCES

L1	Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wi. Dept. of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Security Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wi. Dept. of Health and Social Services
X2	Death Registrations	Wi. Dept. of Health and Social Services
X3	Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4	Marriage Registrations	Wi. Dept. of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census
X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

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WISCONSIN ECONOMIC INDICATORS

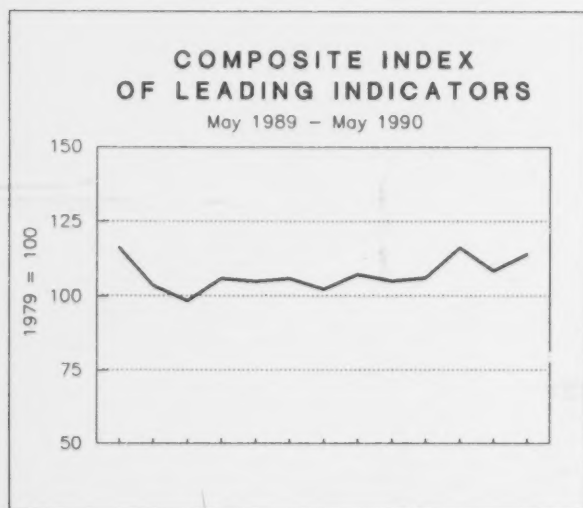
SUMMARY FOR MAY

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators rose by 5.5 percentage points in May. This month's level, 114.1 points, while not a record level, is among the highest on record.

The leading indicators were mixed in May, with just over half giving positive signs of growth.

What gave the most impetus to the growth of the index was a large boost in the average overtime hours worked in the manufacturing sectors throughout the state and a large decrease in the average number of weekly initial claims for unemployment compensation.



LEADING INDICATORS

The average workweek in manufacturing grew by 1.2 hours in May. That is a large increase and comes in a month when a slight decrease is normal. The

workweek averaged 41.2 hours in May. A seasonal normal average would have amounted to 39.9 hours.

The average weekly overtime in manufacturing contributed heavily to the weekly hours increase. Overtime hours per week averaged 0.9 more in May than in April. The overtime average in May normally remains about even with the month before.

The employment level in manufacturing increased, too, though at slightly less than a seasonally normal rate. The longer workweek coupled with the higher employment level means greater labor input into manufacturing.

The average number of weekly initial claims for unemployment compensation dropped by over 1,300 in May. Normal for May would be a decrease of just under one thousand, so this month's decrease betters the trend.

The number of job openings received by public Job Service offices throughout the state decreased by 63 this month. That seems slight, but the job openings count usually increases in May.

New business incorporations decreased by about 30 this month. A slight decrease is normal, but this month's drop exceeds the usual decline.

The net gain in business telephone access lines increased by nearly 1,400 in May. Most, but not all, of the gain is due to the usual seasonal trend.

The number of commercial and industrial building plans examined in May decreased by 46, but about eighty percent of the decrease is due to the seasonal trend in May.

Section

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS ✓								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	MAY	114.1	108.6	116.4	5.1%	-2.0%	106.5
L2 AVG. WORK WEEK, MFG. ✓								
Unadjusted	Hours	MAY	41.2	40.0	41.1	3.0%	0.2%	41.5
Seasonally Adjusted			41.5	40.2	41.4	3.2%	0.2%	
L3 AVG. OVERTIME HOURS, MFG. ✓								
Unadjusted	Hours	MAY	3.9	3.0	3.6	30.0%	8.3%	3.9
Seasonally Adjusted			4.3	3.3	4.0	30.3%	7.5%	
L4 AVG. WEEKLY INITIAL CLAIMS ✓								
Unadjusted	Number	MAY	5985	7301	5326	-18.0%	12.4%	7425
Seasonally Adjusted			8110	8549	7222	-5.1%	12.3%	
L5 TOTAL JOB OPENINGS RECEIVED ✓								
Unadjusted	Number	MAY	8697	8760	8683	-0.7%	0.2%	7383
Seasonally Adjusted			8259	9097	8249	-9.2%	0.1%	
L6 NEW BUSINESS INCORPORATIONS ✓								
Unadjusted	Number	MAY	568	598	637	-5.0%	-10.8%	602
Seasonally Adjusted			531	553	596	-4.0%	-10.9%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES ✓								
Unadjusted	Number	MAY	3425	2050	3505	67.1%	-2.3%	2784
Seasonally Adjusted			2908	2873	2736	1.2%	6.3%	
L8 BUILDING PLANS EXAMINED ✓								
Unadjusted	Number	MAY	725	761	837	-4.7%	-13.4%	610
Seasonally Adjusted			721	730	832	-1.2%	-13.3%	
COINCIDING INDICATORS ✓								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	MAY	82	83	93	-1.2%	-11.8%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	MAY	3.9	4.7	4.5	.....	.....	4.4
Seasonally Adjusted			3.9	4.7	4.5	.....	.....	
C3 NATURAL GAS SALES ✓								
Unadjusted	Mil.	MARCH	268.8	320.3	303.0	-16.1%	-11.3%	201.5
Seasonally Adjusted	Therms		181.3	177.2	204.3	2.3%	-11.3%	
C4 NEW CAR REGISTRATIONS ✓								
Unadjusted	Number	MAY	15,265	18,838	17,025	-19.0%	-10.3%	14,665
Seasonally Adjusted			13,402	17,638	14,949	-24.0%	-10.3%	
C5 ELECTRIC POWER SALES ✓								
Unadjusted	Mil.	MARCH	3594.1	3370.9	2462.8	6.6%	45.9%	2982.3
Seasonally Adjusted	KWH		3597.7	3544.6	2466.4	1.5%	45.9%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

Section

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.				
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989				
MANUFACTURING EMPLOYMENT											
Unadjusted	Thous.	MAY	554.4	553.1	551.8	0.2%	0.5%	556.6			
Seasonally Adjusted			558.3	559.8	556.0	-0.3%	0.4%				
C8 AVG. WEEKLY EARNINGS, MFG.											
Unadjusted	Dollars	MAY	\$457.32	\$439.60	\$443.06	4.0%	3.2%	\$446.49			
Seasonally Adjusted			\$458.70	\$440.04	\$444.25	4.2%	3.3%				
C9 CASH RECEIPTS FROM FARM MKTG.											
Unadjusted	Mil. \$	MARCH	427.9	396.9	401.9	7.8%	6.5%	456.8			
Seasonally Adjusted			461.1	450.0	433.2	2.5%	6.4%				
C10 CONTRACT CONSTRUCTION EMPL.											
Unadjusted	Thous.	MAY	85.2	79.4	82.5	7.3%	3.3%	80.8			
Seasonally Adjusted			82.4	85.7	79.8	-3.9%	3.3%				
OTHER KEY INDICATORS											
X1 BIRTH REGISTRATIONS											
Unadjusted	Number	MAY	6381	6023	6751	5.9%	-5.5%	5761			
Seasonally Adjusted			5964	6347	6309	-6.0%	-5.5%				
X2 DEATH REGISTRATIONS											
Unadjusted	Number	MAY	3488	3519	3622	-0.9%	-3.7%	3425			
Seasonally Adjusted			3513	3685	3648	-4.7%	-3.7%				
X3 NATURAL NET GAIN POPULATION											
Unadjusted	Number	MAY	2893	2504	3129	15.5%	-7.5%	2336			
Seasonally Adjusted			2642	2608	2858	1.3%	-7.6%				
X4 MARRIAGE REGISTRATIONS											
Unadjusted	Number	MAY	3914	2221	4175	76.2%	-6.3%	3353			
Seasonally Adjusted			3473	3205	3704	8.4%	-6.2%				
X5 CONSUMER PRICE INDEX											
Unadjusted (1982-1984 = 100)	Index	(Dec '89)	DEC	121.2	(Jun '89)	120.3	(Dec '88)	117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS											
Unadjusted	Index	MAY	159	156	142	1.9%	12.0%	149			
Seasonally Adjusted			162	160	146	1.3%	11.0%				
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES											
Unadjusted	Number	MAY	587	1140	-4972	-48.5%	-111.8%	1853			
Seasonally Adjusted			2863	2228	1681	28.5%	70.3%				
X8 LABOR DISPUTES, NO. OF WORKERS											
Unadjusted	Number	MAY	310	1310	315	-76.3%	-1.6%	375			
Seasonally Adjusted			391	1721	398	-77.3%	-1.8%				
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES											
Unadjusted	Number	MAY	11,622	11,283	12,127	3.0%	-4.2%	10436			
Seasonally Adjusted			10,222	10,304	10,668	-0.8%	-4.2%				

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MAY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2556.4	2550.5	2609.9	0.2%	-2.0%
Employment (incl. Labor Disputes)	2456.9	2430.5	2493.7	1.1%	-1.5%
Unemployment	99.5	120.0	116.3	-17.1%	-14.4%
Unemployment Rate	3.9%	4.7%	4.5%	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2549.0	2569.0	2602.4	-0.8%	-2.1%
Employment (incl. Labor Disputes)	2449.6	2447.6	2486.2	0.1%	-1.5%
Unemployment	99.4	121.3	116.2	-18.1%	-14.5%
Unemployment Rate	3.9%	4.7%	4.5%	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES MAY Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2277.6	2255.9	2234.4	1.0%	1.9%
Contract Construction	85.2	79.4	82.5	7.3%	3.3%
Manufacturing	554.2	551.9	551.5	0.4%	0.5%
Transportation, Communication and Public Utilities	101.0	99.0	100.6	2.0%	0.4%
Electric, Gas and Sanitary Services	17.2	17.1	17.3	0.6%	-0.6%
Wholesale Trade	122.2	120.7	116.6	1.2%	4.8%
Retail Trade	421.6	413.6	414.2	1.9%	1.8%
General Merchandise	50.7	50.7	50.9	0.0%	-0.4%
Food Stores	62.0	61.6	60.3	0.6%	2.8%
Auto Dealers & Service Stations	46.2	46.1	45.1	0.2%	2.4%
Finance, Insurance and Real Estate	120.0	119.5	117.5	0.4%	2.1%
Banks & Depository Institutions	39.6	39.6	38.7	0.0%	2.3%
Insurance Carriers	42.3	42.3	41.4	0.0%	2.2%
Service and Miscellaneous	521.1	518.1	506.6	0.6%	2.9%
Business Services	79.7	78.8	78.9	1.1%	-0.1%
Health Services	181.3	180.5	173.8	0.4%	3.9%
Hospitals	76.5	76.3	73.5	0.3%	4.1%
Private Education	26.3	27.0	25.1	-2.6%	4.8%
Social Services	41.3	40.8	39.6	1.2%	4.3%
Government	349.8	351.6	342.4	-0.5%	2.2%
State Government	88.5	89.7	88.0	-1.3%	0.6%
Local Government	229.3	229.7	224.6	-0.2%	2.1%

UNITED STATES LABOR FORCE ESTIMATES JUNE	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,836	125,004	124,111	-0.1%	0.6%
Employment (incl. Labor Disputes)	118,389	118,350	117,542	0.0%	0.7%
Unemployment	6,447	6,653	6,569	-3.1%	-1.9%
Unemployment Rate	5.2%	5.3%	5.3%	.....	.....

3

MANUFACTURING EMPLOYMENT ✓ Unadjusted MAY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	554.2	551.9	551.5	0.4%	0.5%
Durable Goods	336.2	335.2	337.1	0.3%	-0.3%
Lumber and Wood Products (Excl. Furniture)	27.1	26.9	27.0	0.7%	0.4%
Millwork, Plywood & Related	15.1	15.0	14.8	0.7%	2.0%
Furniture and Fixtures	12.5	12.6	12.6	-0.8%	-0.8%
Stone, Clay, and Glass Products	8.2	7.7	8.1	6.5%	1.2%
Primary Metal Industries	21.8	22.0	22.5	-0.9%	-3.1%
Iron and Steel Foundries	11.3	11.4	11.5	-0.9%	-1.7%
Fabricated Metal Products	59.2	59.1	58.0	0.2%	2.1%
Fabricated Structural Metal Products	13.9	13.8	13.8	0.7%	0.7%
Metal Stampings	12.5	12.5	12.0	0.0%	4.2%
Industrial Machinery	111.4	111.0	110.8	0.4%	0.5%
Engines and Turbines	16.7	16.1	17.2	3.7%	-2.9%
Farm & Garden Machinery	12.8	12.8	12.1	0.0%	5.8%
Construction & Related Machinery	12.9	13.0	12.5	-0.8%	3.2%
Metalworking Machinery	16.2	16.2	15.5	0.0%	4.5%
Special Industry Machinery	13.7	13.7	13.4	0.0%	2.2%
Gen. Industrial Mach. and Equip.	13.7	13.7	13.5	0.0%	1.5%
Electronic & Other Electrical Machinery	36.7	36.8	37.8	-0.3%	-2.9%
Electrical Industrial Apparatus	13.5	13.5	14.1	0.0%	-4.3%
Transportation Equipment	27.0	27.0	28.9	0.0%	-6.6%
Motor Vehicles and Equipment	19.0	18.9	21.2	0.5%	-10.4%
Instrument and Related Products	20.9	21.0	21.1	-0.5%	-0.9%
Miscellaneous Manufacturing	11.2	11.2	10.3	0.0%	8.7%
Nondurable Goods	218.0	216.6	214.3	0.6%	1.7%
Food and Kindred Products	60.1	58.9	60.2	2.0%	-0.2%
Meat Products	15.2	15.1	14.8	0.7%	2.7%
Dairy Products	16.9	16.8	17.4	0.6%	-2.9%
Preserved Fruits & Vegetables	9.5	8.6	9.5	10.5%	0.0%
Textile Mill Products	4.1	4.0	4.3	2.5%	-4.7%
Apparel and Other Textiles	7.1	7.0	7.2	1.4%	-1.4%
Paper and Allied Products	50.5	50.4	49.8	0.2%	1.4%
Paper Mills	30.4	30.1	30.2	1.0%	0.7%
Printing, Publishing and Allied Products	46.3	46.2	44.7	0.2%	3.6%
Newspapers	13.0	12.9	12.4	0.8%	4.8%
Commercial Printing	21.3	21.3	20.8	0.0%	2.4%
Chemicals and Allied Products	10.7	10.6	10.8	0.9%	-0.9%
Rubber and Misc. Plastics Products	32.5	32.5	30.3	0.0%	7.3%
Miscellaneous Plastics Products	26.3	26.3	24.4	0.0%	7.8%
Leather & Leather Products	6.6	6.7	6.7	-1.5%	-1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted MAY	Average Weekly Earnings ✓			Average Weekly Hours ✓		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$457.32	\$439.60	\$443.06	41.2	40.0	41.1
Durable Goods	457.03	429.85	443.47	41.1	39.4	41.1
Lumber and Wood Products (Excl. Furniture)	337.05	330.17	328.02	39.7	39.4	40.1
Furniture and Fixtures	353.50	341.83	361.60	40.4	38.8	41.9
Stone, Clay, and Glass Products	468.72	469.56	481.44	45.2	45.5	47.2
Primary Metal Industries	469.69	443.22	444.32	42.2	40.7	42.6
Iron and Steel Foundries	488.84	462.64	459.68	44.4	42.6	44.2
Fabricated Metal Products	438.24	413.52	408.43	41.5	39.8	40.2
Fabricated Structural Metal Products	457.29	431.78	416.77	43.1	41.2	40.9
Metal Stampings	459.48	426.10	460.08	42.0	39.6	41.3
Industrial Machinery	519.02	493.28	492.24	42.3	40.4	42.0
Engines and Turbines	504.80	505.77	502.44	37.7	38.2	39.1
Farm & Garden Machinery	528.60	493.29	531.27	41.2	39.4	42.4
Construction & Related Machinery	579.01	574.20	502.68	45.2	44.0	42.6
Metalworking Machinery	561.13	530.96	553.24	42.9	40.5	43.7
Special Industry Machinery	562.29	464.49	517.44	45.2	37.1	43.3
Gen. Industrial Mach. and Equip.	450.66	436.56	428.82	42.0	40.8	42.0
Electronic & Other Electrical Machinery	399.56	382.59	375.31	40.4	39.0	39.8
Electrical Industrial Apparatus	416.56	391.55	410.59	41.0	38.5	41.6
Transportation Equipment	585.16	487.24	613.88	40.3	35.8	41.2
Instrument and Related Products	405.11	390.56	419.64	36.3	35.7	39.0
Nondurable Goods	456.50	455.10	441.98	41.2	41.0	41.0
Food and Kindred Products	436.07	427.35	416.64	41.1	40.7	40.1
Meat Products	386.63	388.27	367.75	39.9	39.7	39.5
Dairy Products	434.30	430.44	408.82	41.8	42.2	40.8
Textile Mill Products	396.98	363.37	377.76	41.7	39.8	44.6
Apparel and Other Textiles	289.60	268.25	262.13	40.0	37.0	38.1
Paper and Allied Products	592.57	626.09	602.54	43.7	45.6	45.1
Paper Mills	656.25	712.97	656.56	45.7	48.8	46.4
Printing, Publishing and Allied Products	462.95	452.02	422.99	39.3	38.9	37.7
Chemicals and Allied Products	414.22	394.72	415.04	39.6	38.1	40.1
Rubber and Misc. Plastics Products	365.31	345.08	345.37	40.5	38.6	40.3
Leather & Leather Products	288.05	272.06	275.49	40.8	38.7	39.3

 AVERAGE HOURLY EARNINGS Unadjusted MAY	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.10	\$10.99	\$10.78	\$10.60	\$10.59	\$10.33
Durable Goods	11.12	10.91	10.79	10.65	10.60	10.36
Lumber and Wood Products (Excl. Furniture)	8.49	8.38	8.18	8.19	8.13	7.86
Furniture and Fixtures	8.75	8.81	8.63	8.43	8.62	8.44
Stone, Clay, and Glass Products	10.37	10.32	10.20	9.58	9.65	9.38
Primary Metal Industries	11.13	10.89	10.43	10.51	10.46	9.89
Iron and Steel Foundries	11.01	10.86	10.40	10.32	10.34	9.77
Fabricated Metal Products	10.56	10.39	10.16	10.08	10.05	9.74
Fabricated Structural Metal Products	10.61	10.48	10.19	10.10	10.11	9.82
Metal Stampings	10.94	10.76	11.14	10.42	10.44	10.69
Industrial Machinery	12.27	12.21	11.72	11.76	11.83	11.24
Engines and Turbines	13.39	13.24	12.85	13.32	13.09	12.49
Farm & Garden Machinery	12.83	12.52	12.53	12.31	12.26	12.04
Construction & Related Machinery	12.81	13.05	11.80	12.25	12.61	11.31
Metalworking Machinery	13.08	13.11	12.66	12.47	12.65	12.08
Special Industry Machinery	12.44	12.52	11.95	11.74	11.99	11.33
Gen. Industrial Mach. and Equip.	10.73	10.70	10.21	10.28	10.36	9.78
Electronic & Other Electrical Machinery	9.89	9.81	9.43	9.59	9.60	9.16
Electrical Industrial Apparatus	10.16	10.17	9.87	9.87	9.96	9.55
Transportation Equipment	14.52	13.61	14.90	13.81	13.35	14.24
Instrument and Related Products	11.16	10.94	10.76	10.95	10.83	10.54
Nondurable Goods	11.08	11.10	10.78	10.51	10.58	10.28
Food and Kindred Products	10.61	10.50	10.39	10.06	10.06	9.89
Meat Products	9.69	9.78	9.31	9.28	9.40	8.89
Dairy Products	10.39	10.20	10.02	9.78	9.69	9.53
Textile Mill Products	9.52	9.13	8.47	9.04	8.86	7.96
Apparel and Other Textiles	7.24	7.25	6.88	6.91	7.10	6.72
Paper and Allied Products	13.56	13.73	13.36	12.85	12.84	12.62
Paper Mills	14.36	14.61	14.15	13.54	13.51	13.33
Printing, Publishing and Allied Products	11.78	11.62	11.22	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.46	10.36	10.35	10.07	10.10	10.01
Rubber and Misc. Plastics Products	9.02	8.94	8.57	8.59	8.61	8.26
Leather & Leather Products	7.06	7.03	7.01	6.80	6.82	6.78

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted MAY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19329.0	19320.0	19619.0	0.0%	-1.5%
Wisconsin	554.2	551.9	551.5	0.4%	0.5%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	54.0	53.9	53.7	0.2%	0.6%
Eau Claire (Eau Claire- Chippewa)	10.8	10.9	11.7	-0.9%	-7.7%
Green Bay (Brown County)	24.1	23.9	24.0	0.8%	0.4%
Janesville-Beloit (Rock Co.)	17.7	17.6	18.1	0.6%	-2.2%
Kenosha (County)	9.5	9.6	10.3	-1.0%	-7.8%
La Crosse (County)	10.2	10.2	10.3	0.0%	-1.0%
Madison (Dane County)	25.4	25.1	24.9	1.2%	2.0%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	174.0	174.1	174.0	-0.1%	0.0%
Racine (County)	26.4	26.4	26.4	0.0%	0.0%
Sheboygan (County)	22.0	21.9	21.6	0.5%	1.9%
Wausau (Marathon County)	15.1	15.0	14.9	0.7%	1.3%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) MAY	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$442.54	\$427.45	\$426.18	40.9	39.8	40.9	\$10.82	\$10.74	.....	.....
Wisconsin	457.32	439.60	443.06	41.2	40.0	41.1	11.10	10.99	10.60	10.59
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	515.03	500.91	510.51	42.6	42.2	43.3	12.09	11.87	11.51	11.39
Eau Claire (Eau Claire- Chippewa)	508.12	500.96	442.49	44.3	43.6	41.2	11.47	11.49	10.92	10.97
Green Bay (Brown County)	494.83	499.39	478.50	40.1	40.9	41.5	12.34	12.21	11.83	11.74
Janesville-Beloit (Rock Co.)	443.35	380.80	566.58	37.1	32.0	42.6	11.95	11.90	11.32	11.46
Kenosha (County)	490.12	454.68	500.40	41.5	39.4	40.0	11.81	11.54	11.28	11.17
La Crosse (County)	399.59	371.71	389.61	40.9	38.4	40.5	9.77	9.68	9.40	9.42
Madison (Dane County)	426.13	422.82	410.06	40.7	40.5	40.4	10.47	10.44	10.12	10.16
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	478.31	463.24	474.10	40.5	39.9	40.8	11.81	11.61	11.27	11.19
Racine (County)	456.90	422.59	421.83	39.8	37.9	38.7	11.48	11.15	10.97	10.89
Sheboygan (County)	479.14	453.02	438.26	43.4	41.6	42.1	11.04	10.89	10.55	10.55
Wausau (Marathon County)	464.20	483.96	429.66	42.2	43.6	42.0	11.00	11.10	10.45	10.54

WISCONSIN'S PART-TIME LABOR FORCE

part-time workers
continue to bolster
our ... labor force

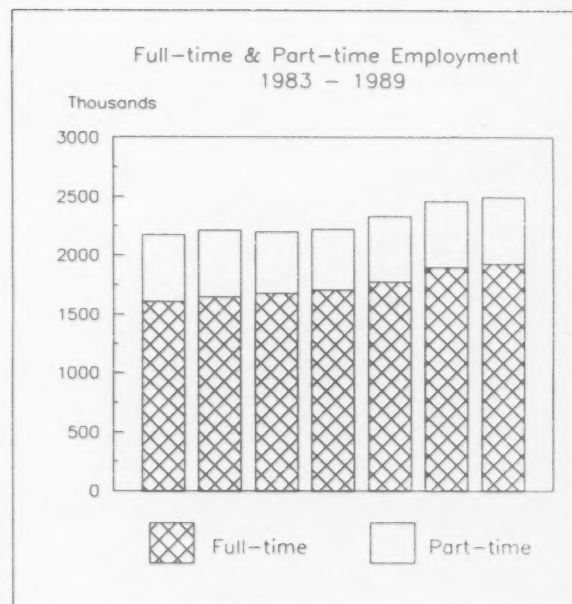
by Joseph Tumpach, Jr.

Somewhat hidden and not often discussed is our part-time labor force. Those concerned with labor and with the working population often cite total employment and unemployment or often speak of young workers, women in the labor force, or of the employment problems of racial and ethnic minorities.

Yet, in 1989, about 564,000 employees worked at part-time jobs throughout the state, a number large enough to warrant a close examination. That number amounts to over one out of every five workers. While data on part-time employment is often buried amid pages of government-produced statistics and often neglected by the news media, part-time workers over the years continue to bolster our full-time labor force.

From 1983 through 1989, voluntary part-time employment throughout the state averaged between 17 and 18 percent of total employment. Not all workers want full-time jobs...for a variety of reasons. Some have home obligations, some are students, some are seeking to supplement already-held full-time employment. Of the state's 114,000 unemployed in 1989, about 32,000 were looking for part-time work, while 82,000 were seeking full-time jobs. And, of the unemployed members of our labor force, in that same period, between 19 and 28 percent were looking for only part-time work.

But there is another side. There are a number of part-time workers who are



part-time for economic reasons, reasons caused by several factors. Some companies may reduce work hours when business is slack. Or, some workers simply may not be able to find full-time jobs if the local economy of an area is weak. These part-time workers amounted to 106,000 in 1989, about 4.2 percent of total employment. Economically induced part-time employment, however, has tended to decrease with economic expansion. A half dozen years ago, 1983 and 1984, those employed part-time for economic reasons numbered 160,000, about one

and a half times what it is today. The general trend since 1983 for those working part-time due to economic reasons has been downward, though not consistently downward from year to year.

What does a profile of Wisconsin's part-time labor force look like? About seven out of ten of our part-time employed are women. In 1989, women comprised 395,000 of the total 564,000 part-timers. If we count only voluntary part-time employment, women account for seventy-two percent of the total. And, in the same year, of the 53,000 unemployed women, 19,000 were seeking part-time work.

Teenage workers, both males and females between the ages of 16 through 19 years old, account for 125,000 of our part-time employed. Two-thirds of teenagers who are working, work part-time.

The number of men working part-time voluntarily has increased sharply in the last two years and numbered 128,000 in 1989. That may be part of the trend of the increasing number of men opting for early retirement from full-time employment at increasingly earlier ages.

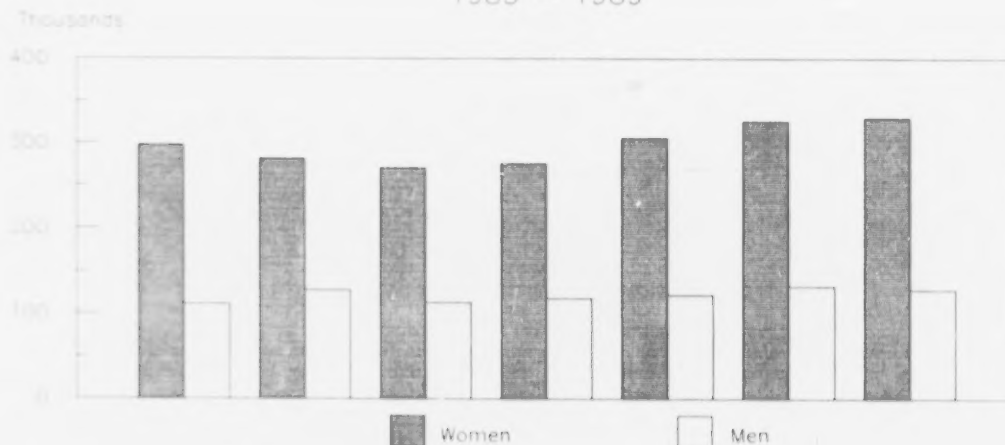
What the statistics show is an

increasing number within our population working only part-time. This trend seems at odds with a population that is entering labor force age, 16 years old, at a much slower rate than the generation of the Post War baby boom. That is, the supply of potential workers is growing at a reduced rate.

The number of possible workers, however, remains great. Those segments that have the highest disposition toward part-time employment, women and teenagers, also have ample numbers of people not in the labor force. It may be that employers will find it necessary to increase incentives for these groups to seek work. But as yet, a large pool of potential workers exists.

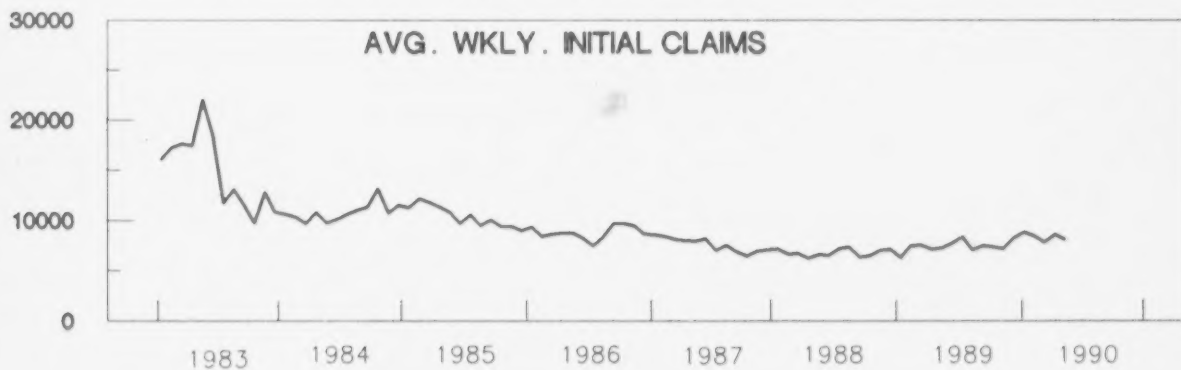
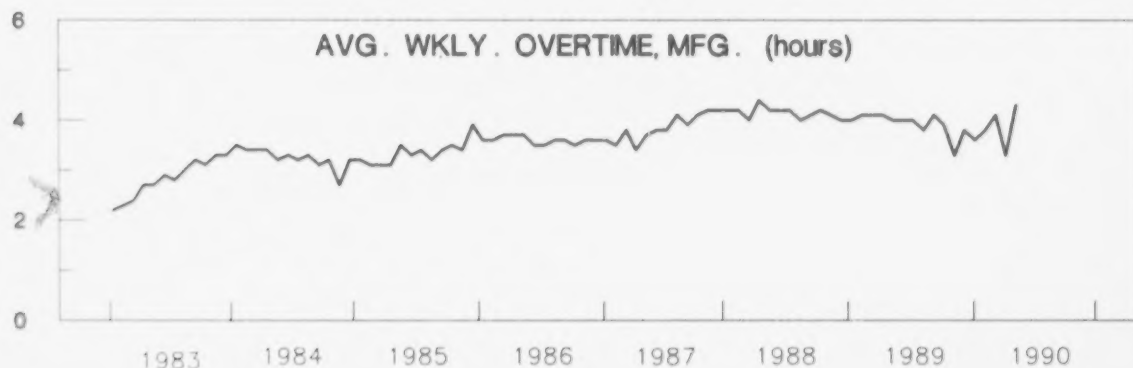
Currently, a smaller share of women than of men, who are labor force age, are either working or seeking jobs. Men's labor force participation rate is nearly eighty percent; women's, about sixty-three percent. If the women's participation rate rose to match that of men, an additional 317,000 workers would be available. We do not know, however, how high the women's rate will grow. We do know it has grown steadily in the past two decades.

Voluntary Part-time Employment
1983 - 1989



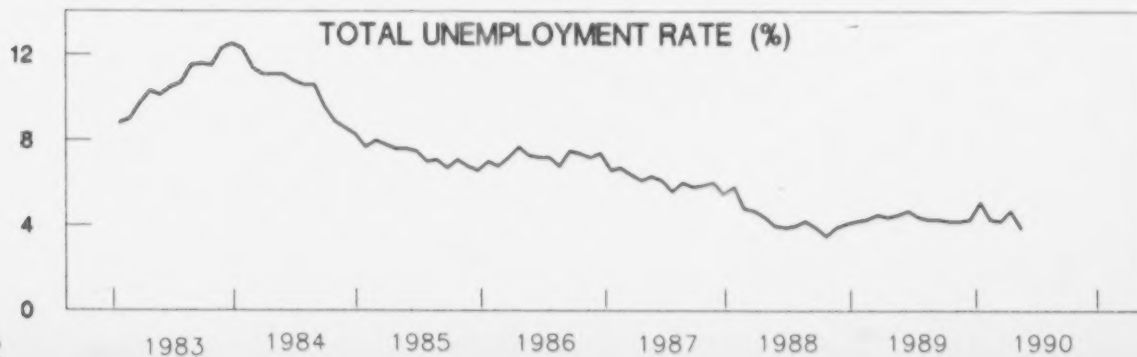
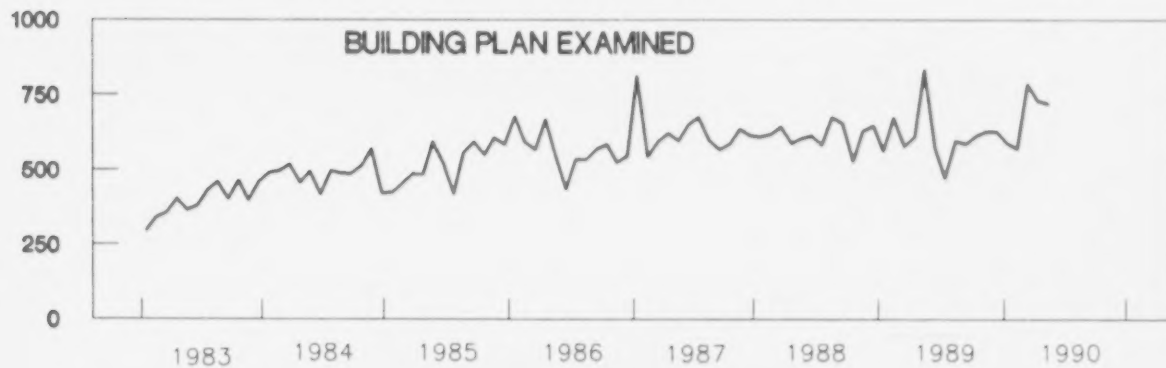
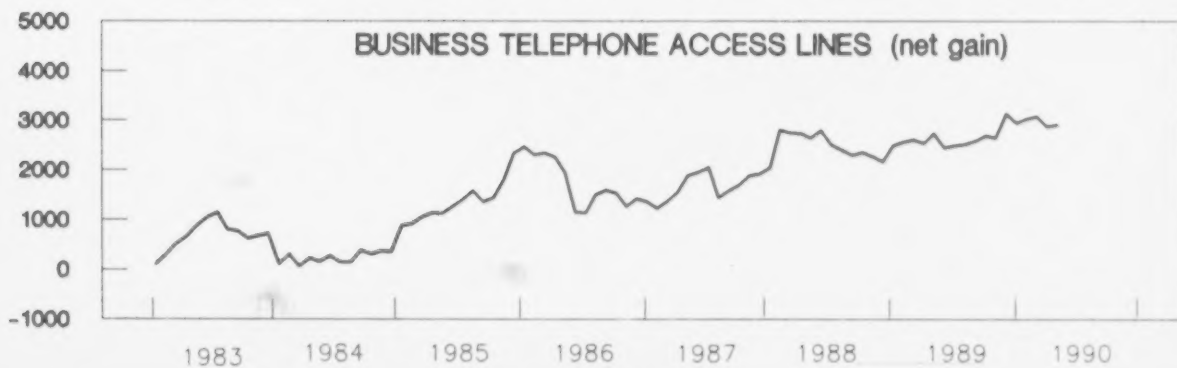
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CYCLICAL INDICATORS



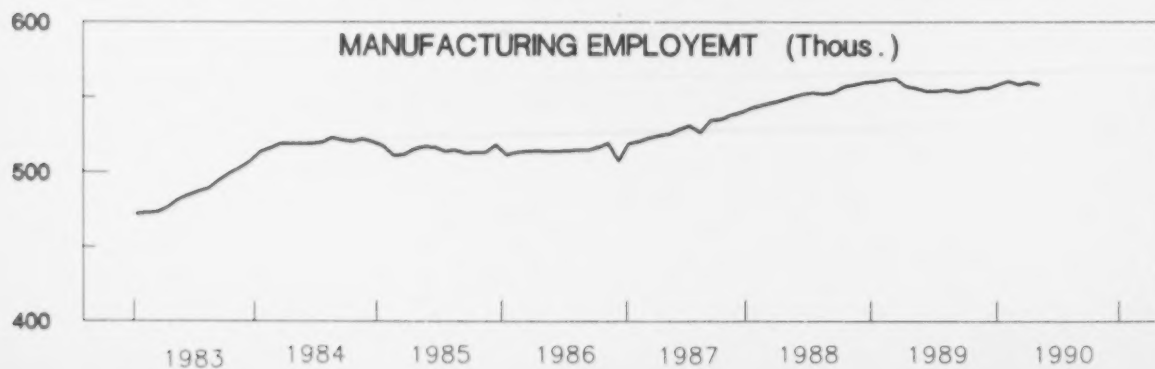
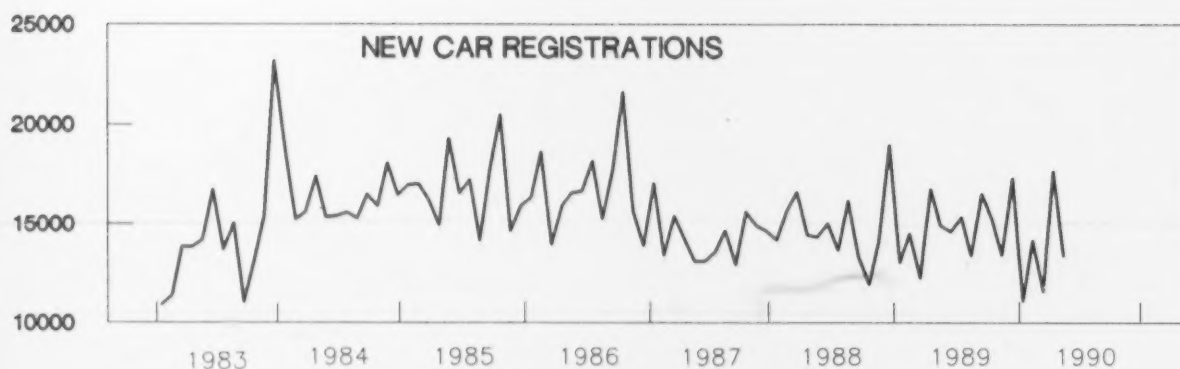
CYCLICAL INDICATORS

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JULY 1990



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DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR



SOURCES

L1	Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg	Wi. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wi. Dept. of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Security Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg	Wi. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wi. Dept. of Health and Social Services
X2	Death Registrations	Wi. Dept. of Health and Social Services
X3	Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4	Marriage Registrations	Wi. Dept. of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development
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WISCONSIN ECONOMIC INDICATORS

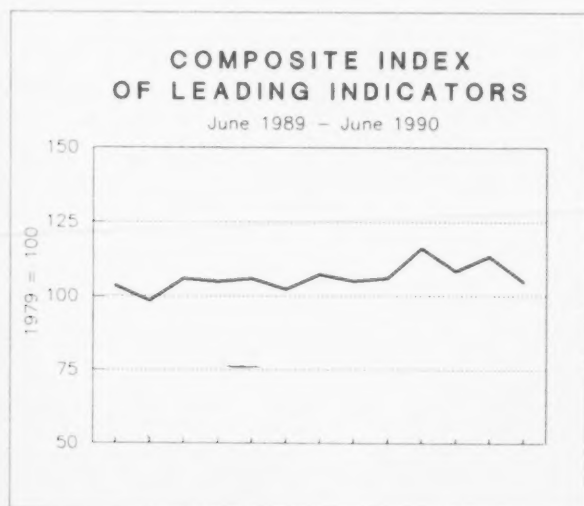
SUMMARY FOR JUNE

COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators decreased by 8.5 percentage points in June. The index level for June stands at 105.0, the lowest level since last November. However, the index over the first half of this year averages higher than the first half of last year; and a consistent change for at least three months is needed to define a trend.

The greatest factor in the index decline was a decrease in the number of building plans examined. Fewer plans examined means less growth in construction employment in the near term, and less growth in total employment at business sites in the long term.

A large reduction of the number of job openings received also had a strong influence on the index level in June.



LEADING INDICATORS

The average workweek for production

workers in Wisconsin's manufacturing industries increased in June by one-tenth of an hour. A slight increase of weekly hours is normal for this month.

The average weekly overtime hours in manufacturing also increased by one-tenth of an hour. That, however, is slightly below par for June.

What this combination translates to is a "straight" time workweek that remained even ... remained even when a decrease is usual. That's good. It probably means that a number of industries which usually cut back work hours in June, worked a full week, instead.

The employment level in manufacturing increased by over ten-thousand, but that is slightly below the normal seasonal pattern.

The average number of weekly initial claims for unemployment compensation grew by over seven-hundred. That, however, is less than normal for June, so the trend is down a bit.

A weak spot in this month's indicators is the number of job openings received by public Job Service offices throughout the state. The openings received number fell by over two thousand; a drop of less than one-hundred would be normal.

New business incorporations increased at a healthier than normal pace, exceeding six-hundred in June.

The net growth of business telephone access lines and also the number of commercial and industrial building plans examined decreased more than normal for this month.

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	JUNE	105.0	113.5	103.7	-7.5%	1.3%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	JUNE	41.2	41.1	41.3	0.2%	-0.2%	41.5
Seasonally Adjusted			41.4	41.4	41.5	0.0%	-0.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	JUNE	3.9	3.8	3.8	2.6%	2.6%	3.9
Seasonally Adjusted			4.1	4.2	4.0	-2.4%	2.5%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	JUNE	6697	5985	6398	11.9%	4.7%	7425
Seasonally Adjusted			8078	8110	7719	-0.4%	4.7%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	JUNE	6596	8697	8055	-24.2%	-18.1%	7383
Seasonally Adjusted			6312	8259	7710	-23.6%	-18.1%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	JUNE	617	568	726	8.6%	-15.0%	602
Seasonally Adjusted			577	531	679	8.7%	-15.0%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	JUNE	3188	3425	1108	-6.9%	187.7%	2784
Seasonally Adjusted			2756	2908	2441	-5.2%	12.9%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	JUNE	694	725	669	-4.3%	3.7%	610
Seasonally Adjusted			592	721	571	-17.9%	3.7%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	MAY	82	83	93	-1.2%	-11.8%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	JUNE	4.1	3.9	4.5	.....	.....	4.4
Seasonally Adjusted			4.2	3.9	4.7	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	MAY	128.5	172.0	113.9	-25.3%	12.8%	201.5
Seasonally Adjusted	Therms		227.0	188.2	201.2	20.6%	12.8%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	JUNE	13,750	15,265	16,118	-9.9%	-14.7%	14,665
Seasonally Adjusted			12,468	13,402	14,609	-7.0%	-14.7%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	MAY	3418.5	3313.2	2434.8	3.2%	40.4%	2982.3
Seasonally Adjusted	KWH		3553.5	3605.2	2529.9	-1.4%	40.5%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

A

WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg. 1989
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	
C7 MANUFACTURING EMPLOYMENT							
Unadjusted	Thous.	JUNE 564.7	554.5	562.2	1.8%	0.4%	556.6
Seasonally Adjusted		556.9	558.4	554.3	-0.3%	0.5%	
C8 AVG. WEEKLY EARNINGS, MFG.							
Unadjusted	Dollars	JUNE \$455.26	\$455.80	\$441.91	-0.1%	3.0%	\$446.49
Seasonally Adjusted		\$460.32	\$457.17	\$446.93	0.7%	3.0%	
C9 CASH RECEIPTS FROM FARM MKTG.							
Unadjusted	Mil. \$	APR 447.3	430.2	393.0	4.0%	13.8%	456.8
Seasonally Adjusted		486.2	467.1	427.1	4.1%	13.8%	
C10 CONTRACT CONSTRUCTION EMPL.							
Unadjusted	Thous.	JUNE 88.4	84.7	87.4	4.4%	1.1%	80.8
Seasonally Adjusted		80.7	81.9	79.8	-1.5%	1.1%	
OTHER KEY INDICATORS							
X1 BIRTH REGISTRATIONS							
Unadjusted	Number	JUNE 6107	6381	6947	-4.3%	-12.1%	5761
Seasonally Adjusted		5462	5964	6212	-8.4%	-12.1%	
X2 DEATH REGISTRATIONS							
Unadjusted	Number	JUNE 3215	3488	3390	-7.8%	-5.2%	3425
Seasonally Adjusted		3215	3513	3390	-8.5%	-5.2%	
X3 NATURAL NET GAIN POPULATION							
Unadjusted	Number	JUNE 2892	2893	3557	-0.0%	-18.7%	2336
Seasonally Adjusted		2233	2642	2747	-15.5%	-18.7%	
X4 MARRIAGE REGISTRATIONS							
Unadjusted	Number	JUNE 4704	3914	5306	20.2%	-11.3%	3353
Seasonally Adjusted		2947	3473	3325	-15.1%	-11.4%	
X5 CONSUMER PRICE INDEX		(Dec '89)	(Jun '89)	(Dec '88)			
Unadjusted (1982-1984 = 100)	Index	DEC 121.2	120.3	117.2	0.7%	3.4%	120.8
X6 PRICES RECEIVED BY FARMERS							
Unadjusted	Index	JUNE 162	161	142	0.6%	14.1%	149
Seasonally Adjusted		166	164	145	1.2%	14.5%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES							
Unadjusted	Number	JUNE 4227	587	2400	620.1%	76.1%	1853
Seasonally Adjusted		3279	2863	1772	14.5%	85.0%	
X8 LABOR DISPUTES, NO. OF WORKERS							
Unadjusted	Number	JUNE 310	310	221	0.0%	40.3%	375
Seasonally Adjusted		315	391	225	-19.4%	40.0%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES							
Unadjusted	Number	JUNE 11,209	11,622	11,962	-3.6%	-6.3%	10436
Seasonally Adjusted		9,964	10,222	10,630	-2.5%	-6.3%	

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES JUNE	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2605.4	2556.9	2673.0	1.9%	-2.5%
Employment (incl. Labor Disputes)	2499.0	2457.3	2552.3	1.7%	-2.1%
Unemployment	106.4	99.6	120.7	6.8%	-11.8%
Unemployment Rate	4.1	3.9	4.5	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2535.6	2549.5	2601.8	-0.5%	-2.5%
Employment (incl. Labor Disputes)	2428.6	2450.0	2480.4	-0.9%	-2.1%
Unemployment	107.0	99.5	121.4	7.5%	-11.9%
Unemployment Rate	4.2	3.9	4.7	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES JUNE	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2307.0	2279.6	2263.1	1.2%	1.9%
Contract Construction	88.4	84.7	87.4	4.4%	1.1%
Manufacturing	564.5	554.3	562.0	1.8%	0.4%
Transportation, Communication and Public Utilities	100.0	100.9	101.2	-0.9%	-1.2%
Electric, Gas and Sanitary Services	17.9	17.2	17.8	4.1%	0.6%
Wholesale Trade	125.3	122.2	119.0	2.5%	5.3%
Retail Trade	428.4	421.7	419.8	1.6%	2.0%
General Merchandise	50.9	50.6	51.1	0.6%	-0.4%
Food Stores	63.7	62.0	61.5	2.7%	3.6%
Auto Dealers & Service Stations	46.4	46.2	45.3	0.4%	2.4%
Finance, Insurance and Real Estate	121.9	120.0	119.4	1.6%	2.1%
Banks & Depository Institutions	40.1	39.6	39.3	1.3%	2.0%
Insurance Carriers	42.8	42.3	42.0	1.2%	1.9%
Service and Miscellaneous	530.4	520.9	517.0	1.8%	2.6%
Business Services	80.1	79.0	80.1	1.4%	-1.4%
Health Services	183.8	181.4	176.2	1.3%	3.0%
Hospitals	77.7	76.5	74.8	1.6%	3.9%
Private Education	24.3	26.3	23.7	-7.6%	2.5%
Social Services	41.6	41.3	39.6	0.7%	5.1%
Government	345.6	352.5	334.6	-2.0%	3.3%
State Government	83.1	89.6	82.2	-7.3%	1.1%
Local Government	228.7	229.1	222.6	-0.2%	2.7%

UNITED STATES LABOR FORCE ESTIMATES JULY	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,767	124,836	124,013	-0.1%	0.6%
Employment (incl. Labor Disputes)	117,953	118,389	117,436	-0.4%	0.4%
Unemployment	6,814	6,447	6,577	5.7%	3.6%
Unemployment Rate	5.5%	5.2%	5.3%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted JUNE	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	564.5	554.3	562.0	1.8%	0.4%
Durable Goods	336.6	336.1	339.0	0.1%	-0.7%
Lumber and Wood Products (Excl. Furniture)	27.9	27.2	27.8	2.6%	0.4%
Millwork, Plywood & Related	15.6	15.1	15.3	3.3%	2.0%
Furniture and Fixtures	12.7	12.5	12.6	1.6%	0.8%
Stone, Clay, and Glass Products	8.4	8.2	8.1	2.4%	3.7%
Primary Metal Industries	22.0	21.9	22.7	0.5%	-3.1%
Iron and Steel Foundries	11.7	11.4	11.7	2.6%	0.0%
Fabricated Metal Products	59.9	59.1	58.3	1.4%	2.7%
Fabricated Structural Metal Products	14.0	13.8	13.9	1.4%	0.7%
Metal Stampings	12.6	12.4	12.0	1.6%	5.0%
Industrial Machinery	109.6	111.4	110.7	-1.6%	-1.0%
Engines and Turbines	14.3	16.7	16.3	-14.4%	-12.3%
Farm & Garden Machinery	12.9	12.8	11.9	0.8%	8.4%
Construction & Related Machinery	13.0	12.9	12.6	0.8%	3.2%
Metalworking Machinery	16.3	16.2	15.9	0.6%	2.5%
Special Industry Machinery	13.6	13.7	13.7	-0.7%	-0.7%
Gen. Industrial Mach. and Equip.	14.0	13.7	13.7	2.2%	2.2%
Electronic & Other Electrical Machinery	36.8	36.7	38.7	0.3%	-4.9%
Electrical Industrial Apparatus	13.4	13.5	14.1	-0.7%	-5.0%
Transportation Equipment	27.0	26.9	28.2	0.4%	-4.3%
Motor Vehicles and Equipment	18.9	19.0	20.4	-0.5%	-7.4%
Instrument and Related Products	20.9	20.9	21.3	0.0%	-1.9%
Miscellaneous Manufacturing	11.2	11.2	10.6	0.0%	5.7%
Nondurable Goods	227.9	218.2	223.0	4.4%	2.2%
Food and Kindred Products	65.3	60.1	65.5	8.7%	-0.3%
Meat Products	15.6	15.2	15.1	2.6%	3.3%
Dairy Products	17.7	17.0	18.1	4.1%	-2.2%
Preserved Fruits & Vegetables	13.4	9.5	13.3	41.1%	0.8%
Textile Mill Products	4.2	4.1	4.4	2.4%	-4.5%
Apparel and Other Textiles	7.3	7.1	7.2	2.8%	1.4%
Paper and Allied Products	52.6	50.5	51.6	4.2%	1.9%
Paper Mills	32.1	30.4	31.2	5.6%	2.9%
Printing, Publishing and Allied Products	47.2	46.3	45.7	1.9%	3.3%
Newspapers	13.3	13.0	12.6	2.3%	5.6%
Commercial Printing	21.9	21.3	21.4	2.8%	2.3%
Chemicals and Allied Products	10.8	10.6	11.0	1.9%	-1.8%
Rubber and Misc. Plastics Products	33.6	32.6	30.6	3.1%	9.8%
Miscellaneous Plastics Products	27.3	26.4	24.5	3.4%	11.4%
Leather & Leather Products	6.7	6.6	6.8	1.5%	-1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted JUNE	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$455.26	\$455.80	\$441.91	41.2	41.1	41.3
Durable Goods	463.70	456.62	445.30	41.7	41.1	41.5
Lumber and Wood Products (Excl. Furniture)	337.64	334.96	326.78	40.1	39.5	39.9
Furniture and Fixtures	344.57	353.50	367.63	39.2	40.4	43.2
Stone, Clay, and Glass Products	474.37	466.46	477.08	45.7	45.2	47.9
Primary Metal Industries	477.65	468.15	459.80	42.8	42.1	43.5
Iron and Steel Foundries	504.44	486.86	467.85	45.9	44.3	44.6
Fabricated Metal Products	437.18	437.00	416.98	41.4	41.5	40.8
Fabricated Structural Metal Products	450.49	456.86	428.87	42.7	43.1	41.8
Metal Stampings	441.60	446.61	456.62	40.7	41.2	41.1
Industrial Machinery	537.51	522.33	496.93	43.7	42.5	42.4
Engines and Turbines	511.06	511.67	492.67	38.6	38.5	38.4
Farm & Garden Machinery	559.73	528.34	563.67	43.9	41.7	44.7
Construction & Related Machinery	691.05	593.52	523.85	51.0	45.1	43.8
Metalworking Machinery	573.78	561.56	538.22	43.6	42.9	43.3
Special Industry Machinery	553.58	561.04	526.48	44.5	45.1	43.8
Gen. Industrial Mach. and Equip.	444.70	450.66	432.73	41.6	42.0	42.3
Electronic & Other Electrical Machinery	401.98	399.96	390.02	40.4	40.4	40.5
Electrical Industrial Apparatus	413.92	413.92	440.24	39.8	40.7	42.7
Transportation Equipment	588.06	585.40	581.13	40.5	40.4	40.3
Instrument and Related Products	428.60	401.87	412.80	38.2	36.5	38.4
Nondurable Goods	444.98	454.57	437.06	40.6	41.1	41.0
Food and Kindred Products	412.09	437.78	402.34	39.7	41.3	39.6
Meat Products	405.20	394.13	381.71	40.0	40.8	41.4
Dairy Products	425.57	436.18	416.00	41.6	41.9	41.6
Textile Mill Products	377.74	396.98	384.01	40.4	41.7	46.1
Apparel and Other Textiles	281.78	289.60	260.65	39.3	40.0	38.5
Paper and Allied Products	591.65	594.37	598.41	43.6	43.8	45.3
Paper Mills	646.65	656.25	645.81	45.0	45.7	45.9
Printing, Publishing and Allied Products	443.14	453.18	421.04	38.5	38.7	38.0
Chemicals and Allied Products	421.54	413.67	411.27	40.3	39.7	40.4
Rubber and Misc. Plastics Products	358.70	361.70	349.06	39.9	40.1	40.4
Leather & Leather Products	284.82	287.23	276.01	41.1	40.8	39.6

AVERAGE HOURLY EARNINGS Unadjusted JUNE	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$11.05	\$11.09	\$10.70	\$10.56	\$10.60	\$10.23
Durable Goods	11.12	11.11	10.73	10.65	10.65	10.23
Lumber and Wood Products (Excl. Furniture)	8.42	8.48	8.19	8.12	8.18	7.89
Furniture and Fixtures	8.79	8.75	8.51	8.62	8.42	8.23
Stone, Clay, and Glass Products	10.38	10.32	9.96	9.66	9.55	9.17
Primary Metal Industries	11.16	11.12	10.57	10.49	10.51	9.95
Iron and Steel Foundries	10.99	10.99	10.49	10.25	10.31	9.81
Fabricated Metal Products	10.56	10.53	10.22	10.12	10.07	9.76
Fabricated Structural Metal Products	10.55	10.60	10.26	10.02	10.09	9.81
Metal Stampings	10.85	10.84	11.11	10.41	10.42	10.64
Industrial Machinery	12.30	12.29	11.72	11.73	11.78	11.22
Engines and Turbines	13.24	13.29	12.83	12.97	13.14	12.60
Farm & Garden Machinery	12.75	12.67	12.61	12.15	12.16	11.99
Construction & Related Machinery	13.55	13.16	11.96	12.87	12.60	11.47
Metalworking Machinery	13.16	13.09	12.43	12.44	12.48	11.90
Special Industry Machinery	12.44	12.44	12.02	11.79	11.74	11.37
Gen. Industrial Mach. and Equip.	10.69	10.73	10.23	10.25	10.27	9.73
Electronic & Other Electrical Machinery	9.95	9.90	9.63	9.64	9.60	9.35
Electrical Industrial Apparatus	10.40	10.17	10.31	10.15	9.89	10.00
Transportation Equipment	14.52	14.49	14.42	13.89	13.81	13.88
Instrument and Related Products	11.22	11.01	10.75	10.88	10.82	10.47
Non-durable Goods	10.96	11.06	10.66	10.43	10.52	10.14
Food and Kindred Products	10.38	10.60	10.16	9.81	10.05	9.60
Meat Products	10.13	9.66	9.22	9.57	9.23	8.69
Dairy Products	10.23	10.41	10.00	9.70	9.81	9.48
Textile Mill Products	9.35	9.52	8.33	9.02	9.04	7.81
Apparel and Other Textiles	7.17	7.24	6.77	6.94	6.91	6.65
Paper and Allied Products	13.57	13.57	13.21	12.92	12.90	12.48
Paper Mills	14.37	14.36	14.07	13.69	13.64	13.24
Printing, Publishing and Allied Products	11.51	11.71	11.08	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.46	10.42	10.18	10.03	10.02	9.84
Rubber and Misc. Plastics Products	8.99	9.02	8.64	8.60	8.61	8.32
Leather & Leather Products	6.93	7.04	6.97	6.65	6.78	6.75

5 SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted JUNE	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19460.0	19334.0	19759.0	0.7%	-1.5%
Wisconsin	564.5	554.3	562.0	1.8%	0.4%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	54.8	54.1	55.5	1.3%	-1.3%
Eau Claire (Eau Claire- Chippewa)	10.8	10.7	11.7	0.9%	-7.7%
Green Bay (Brown County)	25.1	24.1	24.8	4.1%	1.2%
Janesville-Beloit (Rock Co.)	17.7	17.7	17.5	0.0%	1.1%
Kenosha (County)	9.6	9.5	10.2	1.1%	-5.9%
La Crosse (County)	10.2	10.2	10.5	0.0%	-2.9%
Madison (Dane County)	26.1	25.4	25.4	2.8%	2.8%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	173.6	173.8	174.2	-0.1%	-0.3%
Racine (County)	26.5	26.4	26.3	0.4%	0.8%
Sheboygan (County)	22.6	22.0	22.2	2.7%	1.8%
Wausau (Marathon County)	15.4	15.1	15.5	2.0%	-0.6%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) JUNE	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$444.70	\$440.64	\$429.08	41.1	40.8	41.1	\$10.82	\$10.80	.....	.....
Wisconsin	455.26	455.80	441.91	41.2	41.1	41.3	11.05	11.09	10.56	10.60
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	525.82	519.01	509.68	43.6	43.0	43.6	12.06	12.07	11.45	11.49
Eau Claire (Eau Claire- Chippewa)	510.98	504.13	471.51	45.1	44.3	43.1	11.33	11.38	10.79	10.83
Green Bay (Brown County)	507.53	494.00	468.13	40.7	40.0	41.1	12.47	12.35	11.84	11.84
Janesville-Beloit (Rock Co.)	437.83	443.35	517.59	36.7	37.1	40.5	11.93	11.95	11.34	11.32
Kenosha (County)	505.25	487.28	507.73	43.0	41.4	42.1	11.75	11.77	11.14	11.24
La Crosse (County)	395.60	391.79	383.13	40.7	40.6	40.5	9.72	9.65	9.39	9.34
Madison (Dane County)	416.93	421.37	400.20	40.4	40.4	39.9	10.32	10.43	10.02	10.11
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	488.17	479.08	478.08	41.3	40.6	41.5	11.82	11.80	11.24	11.27
Racine (County)	461.90	457.70	442.58	40.2	39.8	39.8	11.49	11.50	10.99	10.99
Sheboygan (County)	452.77	480.91	444.02	41.5	43.6	42.9	10.91	11.03	10.44	10.56
Wausau (Marathon County)	484.96	464.20	433.26	43.3	42.2	41.5	11.20	11.00	10.51	10.43

THE EMPLOYMENT AND TRAINING LIBRARY: AN INFORMATION RESOURCE

by Janet Pugh

How can I get a copy of the latest occupational projections for Wisconsin?

Can you tell me how much office managers make in Eau Claire?

What is the median family income in the United States?

I heard about a survey of day care and elder care benefits....where can I get a copy?

Have there been recent reports about workplace literacy?

The information needs of today's students, workers, employers, schools, and government are endless. Requests for data and information come in infinite variations. These questions, and many others are the daily business of the Employment and Training Library. Housed in the Wisconsin Department of Industry, Labor and Human Relations (DILHR), Division of Employment and Training Policy, the Employment and Training Library is a small, special library with a mission to help people answer these kinds of questions.

In 1972, when the Library began as an 'experiment', there were two bookcases and one file cabinet. Today, with over 10,000 books, periodicals, reports and videos, the Library is a major source of labor market related statistics and information about employment and training programs.

As a state agency library, the Employment and Training Library is designed to serve the information needs of the DILHR staff. Materials are selected which support the department's need for statistical, policy, and program information. However, these

kinds of information are also highly useful to and desired by agencies and people outside of the Department.

Reports and publications are created by each DILHR division to serve both workers and employers. The Library serves as one way for the public to have better access to the department's information: labor market statistics from the Bureau of Labor Market Information; program information from Job Service, Worker's Compensation, Unemployment Compensation, or Employment and Training Policy; legal information from the Equal Rights Division; and technical information from the Division of Safety and Buildings.

Part of the mission of the Library has become to serve the broader public as well as the Department staff. The two librarians, Janet Pugh and Sheila Harrsch, help people find the needed reports, statistics and information. If questions are for data which are not available, the Library helps patrons figure out how to use information that is available!

The major portion of the Library's business is labor market information. To complement state and local data produced by the Bureau of Labor Market Information, the Library collects national data and data from other agencies. The Library maintains contact with the Job Service Local Labor Market Analysts throughout the state, to help the analysts answer questions which come from businesses, schools, and agencies in their communities.

Since 1989, the Employment and Training Library has been an Affiliate of the Wisconsin State Data Center. As an Affiliate, the Library receives copies

of selected reports from the U.S. Bureau of the Census and is part of a statewide network which provides information to the Wisconsin public. Because the Library collects information from a wide variety of public and private agencies, there is a natural concern to cooperate with these groups as much as possible.

The Library is part of the Wisconsin Occupational Information Coordinating Council (WOICC). Part of the WOICC mission is to help government agencies coordinate the collection, compilation and publication of labor market information in order to make it more accessible to the broader public. The Library works with the WOICC to respond to questions about occupations and the labor market and to refer people to the agencies which might best answer their questions.

Another network in which the Library participates is the Document Depository Program managed by the Reference and Loan Library in the Department of Public Instruction. This program sends copies of public documents to 45 major public and university libraries throughout the state, thus making them more available to the public. In DILHR, the Library collects materials published by the Department for the depository libraries. There is a special effort to get copies of Labor Market Information Reports for the system. When Bureau supplies of these reports are exhausted, copies will be available in local libraries.

In addition to answering questions over the phone, responding to letters, and sending out publications, the Library staff creates materials which help users better access available information. Over the past several years, special bibliographies of books in the Library have been compiled on topics of current interest. Some include:

- * Sources of Federal and State Labor Market Information (1989)
- * Readings in Plant Closings and Dislocated Workers (1990)
- * Youth Literacy (1989)
- * Adult Literacy, Workplace Literacy, and Retraining (1989).

Labor Market Information, A Reference Guide and Directory of Wisconsin Publications (1989), has become popular as a quick introduction to labor market information. It contains articles about labor markets, labor market statistics and terms, and the publications of the Bureau of Labor Market Information. It is revised and updated regularly.

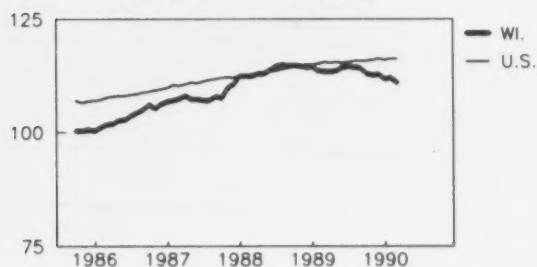
Inform, is a bi-monthly periodical published by the Library. This newsletter includes articles about employment and training programs in Wisconsin, new reports from DILHR, and new reports from the Bureau of the Census and the Bureau of Labor Statistics. There is also a list of new materials in the Library. The audience for Inform includes schools, non-profit agencies, libraries, businesses, and government agencies. It is hoped that through Inform people will become aware of the new data, reports, services, and programs which are useful to their work.

The Employment and Training Library served six thousand people in the past year, answering questions, providing materials, and loaning books. Though the Library's materials are highly focused, its services are varied to serve a diverse clientele.

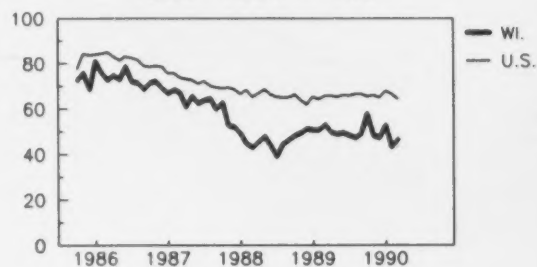
Janet Pugh
Sheila Harrsch
Employment and Training Library
Wisconsin Department of Industry, Labor
and Human Relations
P.O. Box 7944
Madison, WI 53707

June, 1990	CURRENT MO.		MO. AGO		YR. AGO	
	WI.	U.S.	WI.	U.S.	WI.	U.S.
Total Employment	2428.6	118,389	2450.0	118,350	2480.7	117,542
Total Unemployment	107.0	6447	99.5	6653	121.4	6569
Mfg. Employment	556.9	19,345	558.4	19,376	554.3	19,650
Avg. Workweek, Mfg.	41.4	N.A.	41.4	41.1	41.5	41.0
Avg. Weekly Earnings, Mfg.	\$460.32	N.A.	\$457.17	\$445.11	\$446.93	\$428.95
Total Unemployment Rate	4.2%	5.2%	3.9%	5.3%	4.7%	5.3%

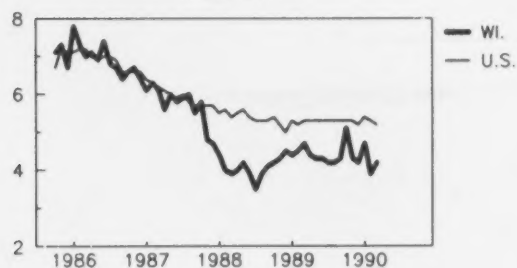
Total Employment
1982-1984 = 100



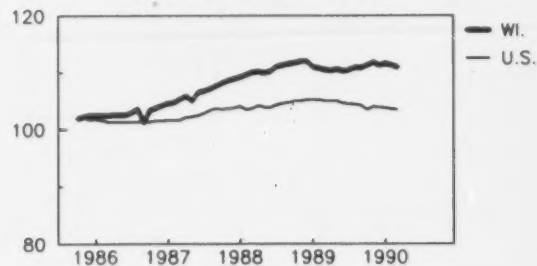
Total Unemployment
1982-1984 = 100



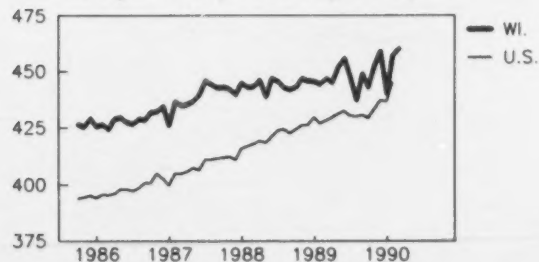
Total Unemployment Rate
Percent



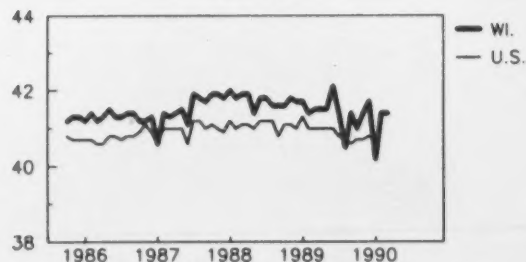
Manufacturing Empl.
1982-1984 = 100



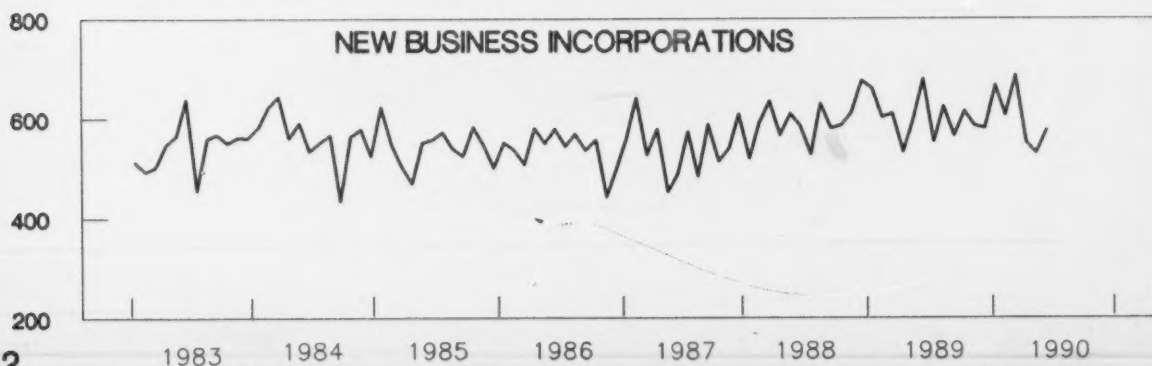
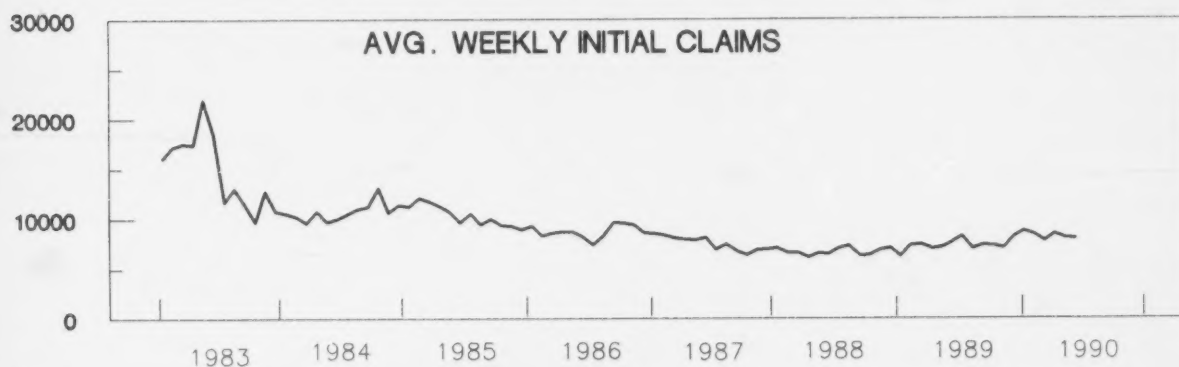
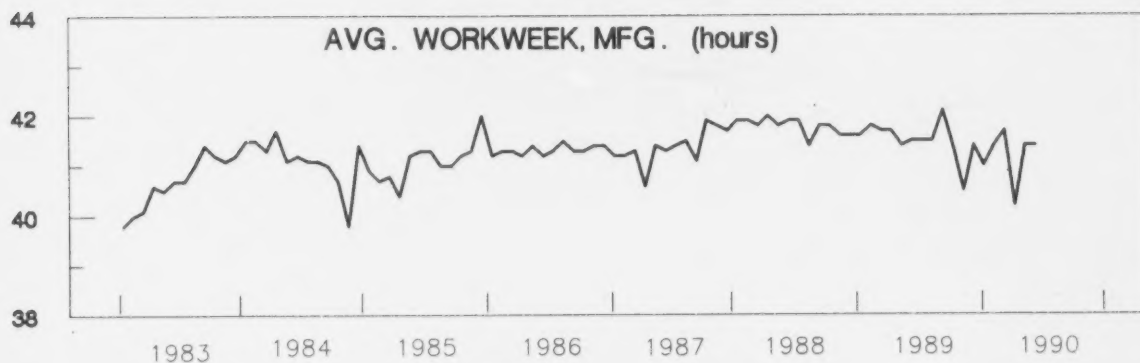
Avg. Weekly Earnings, Mfg.



Avg. Workweek, Mfg.
Hours

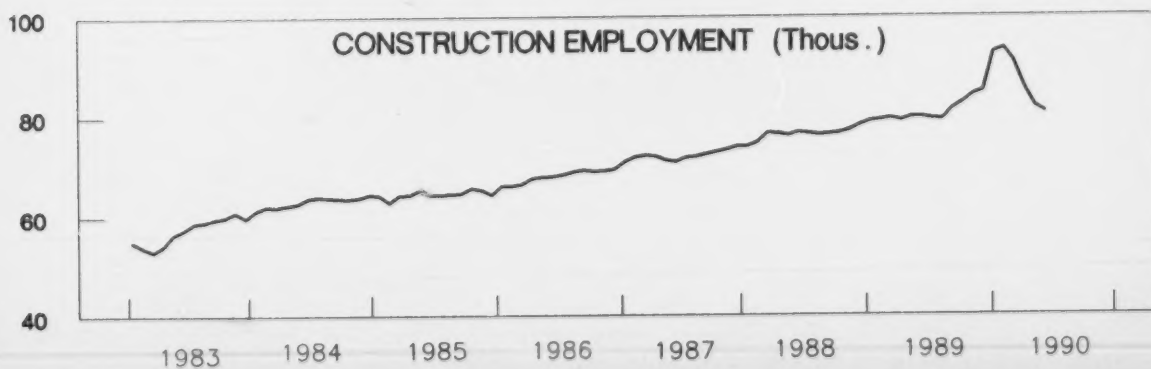
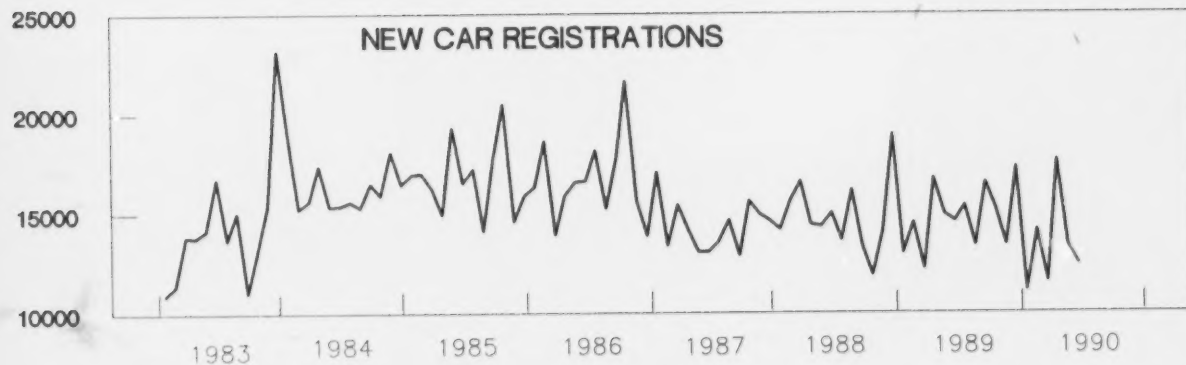


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SEPTEMBER 1990



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCES
L1 Composite Index of Leading Indicators	Wi. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wi. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wi. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wi. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wi. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wi. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wi. Dept. of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Security Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wi. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg.	Wi. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wi. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wi. Dept. of Health and Social Services
X2 Death Registrations	Wi. Dept. of Health and Social Services
X3 Natural Net Gain in Population	Wi. Dept. of Health and Social Services
X4 Marriage Registrations	Wi. Dept. of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wi. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wi. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wi. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the census Method 11 Seasonal Adjustment Program.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading of coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically.

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WISCONSIN ECONOMIC INDICATORS

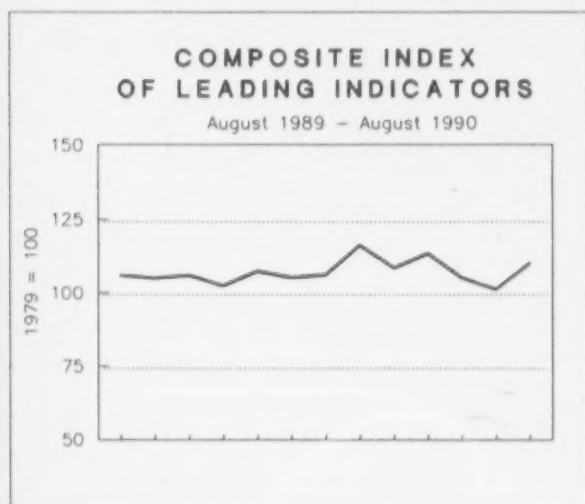
SUMMARY FOR AUGUST

COMPOSITE INDEX

Wisconsin's Composite Index of leading economic indicators bounced back up in August to 110.3 points. While the index one month ago was a low for the year, the 9.0 point increase brought the index to the highest level in three months.

Instrumental in the increase of the index was a large decrease in the weekly average number of initial claims for unemployment compensation. Also boosting the index was growth in the number of commercial and industrial building plans examined.

The only leading indicator with a negative cast this month is the average overtime hours in manufacturing. The overtime average did increase, but at less than the seasonally normal amount for August.



LEADING INDICATORS

Production workers in Wisconsin's manufacturing industries worked more

in August than one month earlier. The average workweek in manufacturing lengthened to 41.5 hours, a 0.3 hour increase is a normal seasonal trend.

The average weekly overtime level in manufacturing also increased in August; by 0.2 hours. However, that is below par for this month.

Manufacturing employment grew by 5,000, so it's likely that manufacturers opted to hire workers rather than stretch-out overtime hours. Hiring employees usually indicates a more optimistic economic outlook than increasing the workweek of existing workers.

The average number of weekly initial claims for unemployment compensation decreased by nearly 3,700 in August.

A decrease of about 2,000 would have been normal. The initial claims level is normally at a low level in the summer months and begins a seasonal increase in November.

The number of job openings received by public Job Service offices increased by over 1,700 in August. An increase in the calls for workers is normal this month, but the increase exceeds the usual seasonal growth.

Indicators of business formation and expansion are positive. The number of new business incorporations grew by 167. A growth of less than 20 would be normal for this August.

The net gain of business telephone access lines grew by 781, about normal.

And the number of commercial and industrial building plans examined increased by 156 this month. A slight decrease is seasonally normal.

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	Index	AUGUST	110.3	101.3	106.0	8.9%	4.1%	106.5
L2 AVG. WORK WEEK, MFG.								
Unadjusted	Hours	AUGUST	41.5	41.2	41.4	0.7%	0.2%	41.5
Seasonally Adjusted			41.6	41.5	41.5	0.2%	0.2%	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	Hours	AUGUST	4.3	4.1	4.0	4.9%	7.5%	3.9
Seasonally Adjusted			4.1	4.3	3.8	-4.7%	7.9%	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	Number	AUGUST	5100	8796	5009	-42.0%	1.8%	7425
Seasonally Adjusted			7183	9458	7057	-24.1%	1.8%	
L5 TOTAL JOB OPENINGS RECEIVED								
Unadjusted	Number	AUGUST	9768	8061	11247	21.2%	-13.2%	7383
Seasonally Adjusted			7037	6979	8102	0.8%	-13.1%	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	Number	AUGUST	632	465	582	35.9%	8.6%	602
Seasonally Adjusted			678	512	624	32.4%	8.7%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES								
Unadjusted	Number	AUGUST	3354	2573	2849	30.4%	17.7%	2784
Seasonally Adjusted			2752	2753	2511	-0.0%	9.6%	
L8 BUILDING PLANS EXAMINED								
Unadjusted	Number	AUGUST	767	611	687	25.5%	11.6%	610
Seasonally Adjusted			665	508	596	30.9%	11.6%	
COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	Index	AUGUST	71	63	74	12.7%	-4.1%	88
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	Percent	AUGUST	3.7	3.5	3.8	.....	.....	4.4
Seasonally Adjusted			4.2	4.0	4.3	.....	.....	
C3 NATURAL GAS SALES								
Unadjusted	Mil.	JULY	64.2	73.2	54.7	-12.3%	17.4%	201.5
Seasonally Adjusted	Therms		188.3	189.6	160.2	-0.7%	17.5%	
C4 NEW CAR REGISTRATIONS								
Unadjusted	Number	AUGUST	14,515	16,634	15,348	-12.7%	-5.4%	14,665
Seasonally Adjusted			12,678	15,093	13,404	-16.0%	-5.4%	
C5 ELECTRIC POWER SALES								
Unadjusted	Mil.	JULY	3870.4	3557.6	3744.4	8.8%	3.4%	2982.3
Seasonally Adjusted	KWH		3550.8	3410.9	3435.3	4.1%	3.4%	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	Mil. \$	FEB	41.8	42.9	42.4	-2.6%	-1.4%	145.7
Seasonally Adjusted			36.6	39.1	37.1	-6.4%	-1.3%	

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WISCONSIN ECONOMIC INDICATORS

	Unit	Monthly Series			% Change		Avg.	
		Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago	1989	
C7 MANUFACTURING EMPLOYMENT								
Unadjusted	Thous.	AUGUST	572.7	567.7	568.5	0.9%	0.7%	556.6
Seasonally Adjusted			558.7	557.7	554.8	0.2%	0.7%	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	Dollars	AUGUST	\$455.26	\$456.91	\$440.50	-0.4%	3.4%	\$446.49
Seasonally Adjusted			\$466.93	\$465.29	\$451.83	0.4%	3.3%	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	Mil. \$	JUNE	472.4	469.1	402.8	0.7%	17.3%	456.8
Seasonally Adjusted			509.1	494.3	433.9	3.0%	17.3%	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	Thous.	AUGUST	91.6	91.1	90.3	0.5%	1.4%	80.8
Seasonally Adjusted			80.6	80.9	79.4	-0.4%	1.5%	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	Number	AUGUST	6474	6493	6574	-0.3%	-1.5%	5761
Seasonally Adjusted			6073	6160	6166	-1.4%	-1.5%	
X2 DEATH REGISTRATIONS								
Unadjusted	Number	AUGUST	3276	3634	3262	-9.9%	0.4%	3425
Seasonally Adjusted			3430	3766	3415	-8.9%	0.4%	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	Number	AUGUST	3198	2859	3312	11.9%	-3.4%	2336
Seasonally Adjusted			2587	2401	2679	7.7%	-3.4%	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	Number	AUGUST	4511	4556	4446	-1.0%	1.5%	3353
Seasonally Adjusted			3094	3546	3050	-12.7%	1.4%	
X5 CONSUMER PRICE INDEX			(Jun '90)	(Dec '89)	(Jun '89)			
Unadjusted (1982-1984 = 100)	Index	JUNE	123.9	121.2	120.3	2.2%	3.0%	120.8
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	Index	AUGUST	159	160	147	-0.6%	8.2%	149
Seasonally Adjusted			159	163	147	-2.5%	8.2%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES								
Unadjusted	Number	AUGUST	8283	78	3392	10519.2%	144.2%	1853
Seasonally Adjusted			3867	3365	1606	14.9%	140.8%	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	Number	AUGUST	310	310	71	0.0%	336.6%	375
Seasonally Adjusted			320	459	73	-30.3%	338.4%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES								
Unadjusted	Number	AUGUST	9,852	10,590	11,001	-7.0%	-10.4%	10436
Seasonally Adjusted			9,678	9,833	10,804	-1.6%	-10.4%	

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES AUGUST	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Unadjusted					
CIVILIAN LABOR FORCE	2614.6	2617.9	2618.6	-0.1%	-0.2%
Employment (incl. Labor Disputes)	2518.6	2524.9	2519.7	-0.2%	-0.0%
Unemployment	95.9	92.9	98.9	3.2%	-3.0%
Unemployment Rate	3.7%	3.5%	3.8%	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2592.7	2561.3	2597.2	1.2%	-0.2%
Employment (incl. Labor Disputes)	2483.8	2458.5	2484.9	1.0%	-0.0%
Unemployment	108.9	102.8	112.3	5.9%	-3.0%
Unemployment Rate	4.2%	4.0%	4.3%	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES AUGUST Unadjusted	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2290.3	2283.7	2249.9	0.3%	1.8%
Contract Construction	91.6	91.1	90.3	0.5%	1.4%
Manufacturing	572.5	567.5	568.4	0.9%	0.7%
Transportation, Communication and Public Utilities	100.5	99.5	99.2	1.0%	1.3%
Electric, Gas and Sanitary Services	17.7	17.7	17.8	0.0%	-0.6%
Wholesale Trade	124.7	125.1	120.1	-0.3%	3.8%
Retail Trade	428.9	427.8	424.0	0.3%	1.2%
General Merchandise	50.1	50.7	51.6	-1.2%	-2.9%
Food Stores	64.2	64.0	62.9	0.3%	2.1%
Auto Dealers & Service Stations	46.6	46.3	45.3	0.6%	2.9%
Finance, Insurance and Real Estate	122.5	122.3	119.7	0.2%	2.3%
Banks & Depository Institutions	40.3	40.1	39.7	0.5%	1.5%
Insurance Carriers	43.1	43.1	42.0	0.0%	2.6%
Service and Miscellaneous	529.9	527.8	515.7	0.4%	2.8%
Business Services	81.1	80.7	81.1	0.5%	-0.5%
Health Services	185.1	184.0	176.9	0.6%	4.0%
Hospitals	78.1	78.1	74.8	0.0%	4.4%
Private Education	22.4	22.3	22.9	0.4%	-2.2%
Social Services	41.7	41.6	39.0	0.2%	6.9%
Government	316.9	320.0	310.0	-1.0%	2.2%
State Government	82.0	81.6	79.6	0.5%	3.0%
Local Government	204.0	207.5	200.8	-1.7%	1.6%

UNITED STATES LABOR FORCE ESTIMATES SEPTEMBER	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	124,967	124,660	124,023	0.2%	0.8%
Employment (incl. Labor Disputes)	117,898	117,658	117,419	0.2%	0.4%
Unemployment	7,069	7,003	6,604	0.9%	7.0%
Unemployment Rate	5.7%	5.6%	5.3%	.....	.....

MANUFACTURING EMPLOYMENT Unadjusted AUGUST	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
All Manufacturing	572.5	567.5	568.4	0.9%	0.7%
Durable Goods	335.9	333.9	336.6	0.6%	-0.2%
Lumber and Wood Products (Excl. Furniture)	28.1	28.0	27.4	0.4%	2.6%
Millwork, Plywood & Related	15.6	15.7	15.2	-0.6%	2.6%
Furniture and Fixtures	12.6	12.5	12.5	0.8%	0.8%
Stone, Clay, and Glass Products	8.5	8.5	8.2	0.0%	3.7%
Primary Metal Industries	22.1	22.1	22.4	0.0%	-1.3%
Iron and Steel Foundries	11.6	11.7	11.7	-0.9%	-0.9%
Fabricated Metal Products	60.0	60.3	58.7	-0.5%	2.2%
Fabricated Structural Metal Products	14.2	14.2	14.0	0.0%	1.4%
Metal Stampings	12.6	12.6	12.2	0.0%	3.3%
Industrial Machinery	108.9	107.8	108.7	1.0%	0.2%
Engines and Turbines	14.5	13.7	15.0	5.8%	-3.3%
Farm & Garden Machinery	12.4	11.9	11.7	4.2%	6.0%
Construction & Related Machinery	12.8	12.9	12.5	-0.8%	2.4%
Metalworking Machinery	16.5	16.4	15.9	0.6%	3.8%
Special Industry Machinery	13.4	13.4	13.7	0.0%	-2.2%
Gen. Industrial Mach. and Equip.	14.0	14.0	13.6	0.0%	2.9%
Electronic & Other Electrical Machinery	36.5	36.6	38.3	-0.3%	-4.7%
Electrical Industrial Apparatus	13.3	13.3	13.7	0.0%	-2.9%
Transportation Equipment	27.1	26.0	28.0	4.2%	-3.2%
Motor Vehicles and Equipment	19.0	18.1	20.1	5.0%	-5.5%
Instrument and Related Products	20.8	21.0	21.3	-1.0%	-2.3%
Miscellaneous Manufacturing	11.4	11.2	11.0	1.8%	3.6%
Nondurable Goods	236.6	233.6	231.8	1.3%	2.1%
Food and Kindred Products	73.8	70.6	73.9	4.5%	-0.1%
Meat Products	15.5	15.7	15.5	-1.3%	0.0%
Dairy Products	17.7	17.6	17.9	0.6%	-1.1%
Preserved Fruits & Vegetables	21.9	18.6	21.5	17.7%	1.9%
Textile Mill Products	4.2	4.2	4.4	0.0%	-4.5%
Apparel and Other Textiles	7.3	7.4	7.2	-1.4%	1.4%
Paper and Allied Products	52.3	52.6	51.6	-0.6%	1.4%
Paper Mills	31.6	31.9	31.1	-0.9%	1.6%
Printing, Publishing and Allied Products	47.6	47.7	46.2	-0.2%	3.0%
Newspapers	13.3	13.1	12.8	1.5%	3.9%
Commercial Printing	22.2	22.3	21.5	-0.4%	3.3%
Chemicals and Allied Products	10.9	10.9	10.9	0.0%	0.0%
Rubber and Misc. Plastics Products	33.6	33.3	30.5	0.9%	10.2%
Miscellaneous Plastics Products	27.3	27.1	24.5	0.7%	11.4%
Leather & Leather Products	6.6	6.7	6.7	-1.5%	-1.5%

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted AUGUST	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing	\$455.26	\$456.91	\$440.50	41.5	41.2	41.4
Durable Goods	453.87	459.95	443.72	41.0	41.4	41.2
Lumber and Wood Products (Excl. Furniture)	331.27	335.07	325.17	40.3	39.7	39.8
Furniture and Fixtures	363.51	365.08	368.51	40.3	40.7	42.8
Stone, Clay, and Glass Products	498.42	490.45	502.15	46.8	46.4	48.8
Primary Metal Industries	467.87	459.67	450.91	41.7	41.3	42.7
Iron and Steel Foundries	497.29	490.84	469.35	44.6	44.3	44.7
Fabricated Metal Products	442.39	438.78	415.94	41.5	41.2	40.5
Fabricated Structural Metal Products	461.54	469.75	442.88	43.5	44.4	42.3
Metal Stampings	444.72	435.64	450.17	40.8	40.3	41.3
Industrial Machinery	528.15	524.60	501.50	42.8	43.0	42.5
Engines and Turbines	541.11	603.00	506.34	39.7	45.0	38.8
Farm & Garden Machinery	523.75	484.04	527.18	41.8	41.3	43.0
Construction & Related Machinery	630.74	619.62	546.35	47.0	46.0	44.6
Metalworking Machinery	551.55	554.17	542.59	42.2	42.4	43.2
Special Industry Machinery	554.12	539.28	518.52	43.7	42.8	43.5
Gen. Industrial Mach. and Equip.	448.56	425.32	435.87	42.0	40.2	42.4
Electronic & Other Electrical Machinery	402.40	400.72	382.48	40.2	40.6	39.8
Electrical Industrial Apparatus	422.71	418.59	401.79	41.0	40.6	40.3
Transportation Equipment	492.45	592.41	562.65	35.1	40.3	39.1
Instrument and Related Products	439.09	447.88	439.96	39.1	39.6	39.6
Nondurable Goods	458.53	451.25	433.68	42.3	40.8	41.5
Food and Kindred Products	403.42	400.39	387.50	42.6	40.2	41.4
Meat Products	395.65	389.08	372.71	41.0	39.5	40.6
Dairy Products	426.78	424.69	401.60	41.8	41.8	40.2
Textile Mill Products	376.65	356.59	368.19	40.5	39.1	44.2
Apparel and Other Textiles	277.20	279.57	262.33	38.5	39.1	37.8
Paper and Allied Products	625.59	625.87	603.40	45.3	44.2	45.3
Paper Mills	684.74	687.81	648.11	46.9	45.4	45.9
Printing, Publishing and Allied Products	499.70	460.97	446.56	41.4	38.9	39.8
Chemicals and Allied Products	427.73	426.26	402.38	39.9	40.1	39.8
Rubber and Misc. Plastics Products	367.43	359.39	342.86	40.2	39.8	39.5
Leather & Leather Products	280.74	292.73	261.10	39.1	40.1	37.3

AVERAGE HOURLY EARNINGS Unadjusted AUGUST	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$10.97	\$11.09	\$10.64	\$10.42	\$10.56	\$10.14
Durable Goods	11.07	11.11	10.77	10.57	10.63	10.34
Lumber and Wood Products (Excl. Furniture)	8.22	8.44	8.17	7.95	8.15	7.86
Furniture and Fixtures	9.02	8.97	8.61	8.71	8.66	8.38
Stone, Clay, and Glass Products	10.65	10.57	10.29	9.77	9.78	9.46
Primary Metal Industries	11.22	11.13	10.56	10.62	10.53	9.97
Iron and Steel Foundries	11.15	11.08	10.50	10.45	10.41	9.81
Fabricated Metal Products	10.66	10.65	10.27	9.98	9.96	9.84
Fabricated Structural Metal Products	10.61	10.58	10.47	10.06	10.00	9.97
Metal Stampings	10.90	10.81	10.90	10.45	10.40	10.47
Industrial Machinery	12.34	12.20	11.80	11.77	11.72	11.31
Engines and Turbines	13.63	13.40	13.05	13.26	13.34	12.84
Farm & Garden Machinery	12.53	11.72	12.26	12.06	11.33	11.85
Construction & Related Machinery	13.42	13.47	12.25	12.62	12.78	11.78
Metalworking Machinery	13.07	13.07	12.56	12.47	12.48	11.98
Special Industry Machinery	12.68	12.60	11.92	11.96	12.00	11.25
Gen. Industrial Mach. and Equip.	10.68	10.58	10.28	10.29	10.21	9.78
Electronic & Other Electrical Machinery	10.01	9.87	9.61	9.68	9.56	9.34
Electrical Industrial Apparatus	10.31	10.31	9.97	9.99	10.04	9.79
Transportation Equipment	14.03	14.70	14.39	13.66	14.25	13.92
Instrument and Related Products	11.23	11.31	11.11	10.98	10.97	10.69
Nondurable Goods	10.84	11.06	10.45	10.24	10.47	9.87
Food and Kindred Products	9.47	9.96	9.36	8.87	9.36	8.76
Meat Products	9.65	9.85	9.18	9.16	9.37	8.66
Dairy Products	10.21	10.16	9.99	9.75	9.66	9.51
Textile Mill Products	9.30	9.12	8.33	8.96	8.82	7.86
Apparel and Other Textiles	7.20	7.15	6.94	6.96	6.92	6.80
Paper and Allied Products	13.81	14.16	13.32	13.05	13.39	12.56
Paper Mills	14.60	15.15	14.12	13.84	14.33	13.34
Printing, Publishing and Allied Products	12.07	11.85	11.22	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.72	10.63	10.11	10.31	10.20	9.77
Rubber and Misc. Plastics Products	9.14	9.03	8.68	8.75	8.66	8.34
Leather & Leather Products	7.18	7.30	7.00	6.88	6.97	6.79

SUMMARY OF AREA DATA

MANUFACTURING EMPLOYMENT Unadjusted AUGUST	(In Thousands)			% Change	
	Latest Month	Mo. Ago	Yr. Ago	Mo. Ago	Yr. Ago
United States	19168.0	19064.0	19519.0	0.5%	-1.8%
Wisconsin	572.5	567.5	568.4	0.9%	0.7%
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	55.6	55.6	55.6	0.0%	0.0%
Eau Claire (Eau Claire- Chippewa)	10.9	10.8	11.8	0.9%	-7.6%
Green Bay (Brown County)	26.0	25.6	26.0	1.6%	0.0%
Janesville-Beloit (Rock Co.)	17.8	17.7	17.9	0.6%	-0.6%
Kenosha (County)	9.6	8.7	10.1	10.3%	-5.0%
La Crosse (County)	10.1	10.1	10.6	0.0%	-4.7%
Madison (Dane County)	26.6	26.5	25.6	0.4%	3.9%
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	173.4	173.0	173.2	0.2%	0.1%
Racine (County)	25.9	25.2	26.3	2.8%	-1.5%
Sheboygan (County)	23.2	23.2	22.7	0.0%	2.2%
Wausau (Marathon County)	15.7	15.7	15.5	0.0%	1.3%

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) AUGUST	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings			
							Incl. Overtime		Excl. Overtime	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Latest Month	Month Ago
United States	\$443.36	\$440.64	\$427.81	40.9	40.5	40.9	\$10.84	\$10.88	.....	.....
Wisconsin	455.26	456.91	440.50	41.5	41.2	41.4	10.97	11.09	10.42	10.56
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	517.00	515.70	495.75	43.3	43.3	42.7	11.94	11.91	11.34	11.30
Eau Claire (Eau Claire- Chippewa)	511.13	522.55	489.05	43.5	45.4	43.9	11.75	11.51	11.19	10.92
Green Bay (Brown County)	488.33	508.80	449.77	42.5	40.0	41.0	11.49	12.72	10.81	11.94
Janesville-Beloit (Rock Co.)	426.70	426.60	496.47	36.1	36.0	39.0	11.82	11.85	11.29	11.32
Kenosha (County)	509.60	461.47	493.43	41.6	41.8	42.5	12.25	11.04	11.59	10.59
La Crosse (County)	399.50	402.52	380.29	40.6	41.2	40.2	9.84	9.77	9.48	9.39
Madison (Dane County)	424.92	427.46	413.83	41.7	41.3	41.3	10.19	10.35	9.72	9.93
Milwaukee (Milwaukee-Ozaukee- Washington-Waukesha)	492.71	495.46	478.67	41.3	41.6	41.3	11.93	11.91	11.31	11.32
Racine (County)	460.49	434.34	448.26	39.8	39.2	40.9	11.57	11.08	11.07	10.69
Sheboygan (County)	460.51	449.82	452.17	43.2	42.0	42.9	10.66	10.71	10.15	10.29
Wausau (Marathon County)	472.14	467.41	439.26	43.0	43.0	42.4	10.98	10.87	10.37	10.30

THE POPULATION FACTOR IN EMPLOYMENT GROWTH

Limits to employment exist, but Wisconsin still has room for growth

by Joseph Tumpach, Jr.

Employment growth, over the long term, has fairly well kept pace with the growth of the labor force, both nationally and within Wisconsin. Certainly, there have been periods of growing and ebbing unemployment when the economy expanded and contracted. The labor market fluctuates along with the business cycle. But, on the whole, employment growth in the last 20 years accommodated a surge in the working-age population along with a surge of job seekers resulting from the increasing labor force participation rates of women of all ages. Together, these two trends added nearly 40,000 workers per year to our state's labor force.

Can employment growth roll along indefinitely, or are there limits? Even population may not set constrictions, considering the propensity of workers to migrate to job growth areas. Although labor-related migration into the state cannot be predicted, existing residential population can be examined. Untapped employment growth potential can be determined by comparing Wisconsin to the nation as a whole, if one examines the employment level for a given working employment level for a given working-age population, 16 years old and over. It can be said that total employment, as well as employment in specific industries, will not have reached full potential in the state if the ratio of employment to the working-age population is below the national ratio.

The economy, and each specific industry, needs a certain level of population to supply the labor for the production of goods and services. While technological advancement does alter the labor need, technological change is gradual enough to allow labor comparisons for specific years.

The total employment level and the employment level in specific industries is known. Employers in every state are required to report the number of their employees to state unemployment compensation departments. In 1988, the latest year for which national figures are available, for every 1.63 persons in the U.S. of working-age population, one person is employed. In Wisconsin, in the same year, the ratio of resident labor-age population to employed workers amounted to a 1.61 figure. Wisconsin, in that year, had a larger share of its population employed than the nation as a whole. The ratio might seem extremely close. But had Wisconsin matched the U.S. ratio, it would have had nearly 30,000 fewer employed in the state.

Doing the analysis from another perspective, the ratio of working-age population to the number of business firms can be examined. The 1988 population throughout the U.S. averaged 29.7 persons for each business firm. And in Wisconsin, the population averaged 31.3 per firm.

A larger portion of the working-age population of Wisconsin was employed than was of the nation as a whole. That does not look like an indicator of employment growth. However, Wisconsin has room for growth in the number of business firms. The number of firms employing Wisconsin residents is less than the national average for an equal population segment. The message here is that the state ought to be able to increase business firm growth and, at the same time, to automatically increase the employment concentration.

The employment and firm concentration ratios vary widely when industry groups are considered. In the manufacturing sector in the U.S., for every 8.79 persons in the working-age population, one is employed in manufacturing. In Wisconsin, one person is employed in manufacturing for every 6.10 persons in the working-age population. Wisconsin, thus, has a high concentration of manufacturing employes among its population. And the concentration of firms in the state is greater than the nation as a whole.

Construction employment within Wisconsin, on the other hand, has plenty of room for expansion. If the labor-age population to employment ratio and the labor-age population to number of construction firms in Wisconsin equalled the U.S. ratio, the state would have had over 23,000 more construction employees and over 800 more construction firms than it did in 1988. Construction activity, of course, depends on a multitude of factors; among them, the availability of mortgage money. Thus, employment growth in construction depends on more than labor supply.

Wisconsin employment in the broad industry classification of transportation, communication, and public utilities is less dense than the national average, but it has more firms

per unit of working-age population. Businesses in these industries tend to need large amounts of capital investment, but since Wisconsin had a greater than average share of firms, employment growth could result from increasing firm size.

Wholesale and retail trade as a group is well developed in Wisconsin, having both a higher concentration of employment and a higher concentration of firms than the nation.

An industry group in which Wisconsin could expand to national concentrations is the finance, insurance, and real estate group. Both the employment concentration and the number of firms per population is smaller than the national average. A gain of over 17,000 employed and of over 1,100 firms would have resulted if employment concentration and firm numbers in the state were on a par with the national averages.

Another industry group with potential for growth in Wisconsin is the services industry. A large difference in the concentration of the number of firms exists. Throughout Wisconsin in 1988, one service industry firm existed for every 109.7 working-age people. In the country, at the same time, one firm existed for every 87.4 working-age people. By our analysis, over seventy-eight hundred more firms would have been possible.

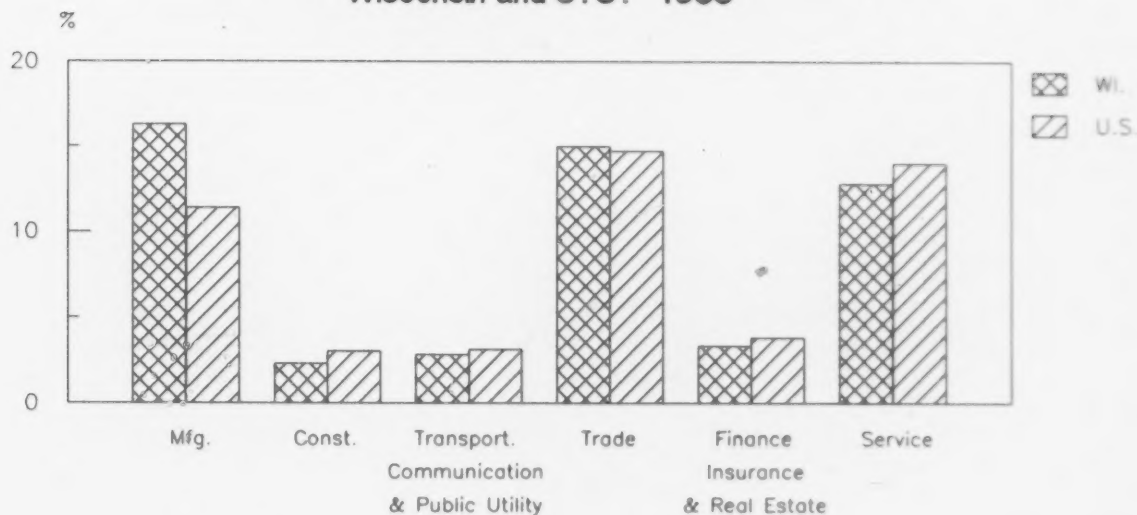
The ratios discussed in our analysis, the concentration of employment and the concentration of business firms among working-age populations, are not constants. The ratios do vary from year to year.

Intervening factors intrude. The ratio of firms or employment to working-age population may, for example, change if technological improvements permit greater production with fewer employees.

In determining whether an area's industries have reached full capacity, the ratios of the employment level and of the ratio of firms within the area to the same ratios for the nation as a whole are relied upon. That does tell us in which industries the state, or area, excels. However, the ratios do not explain why an area dominates specific industries. In those state industries with lower than average ratios, compared to the nation, other states must have above average

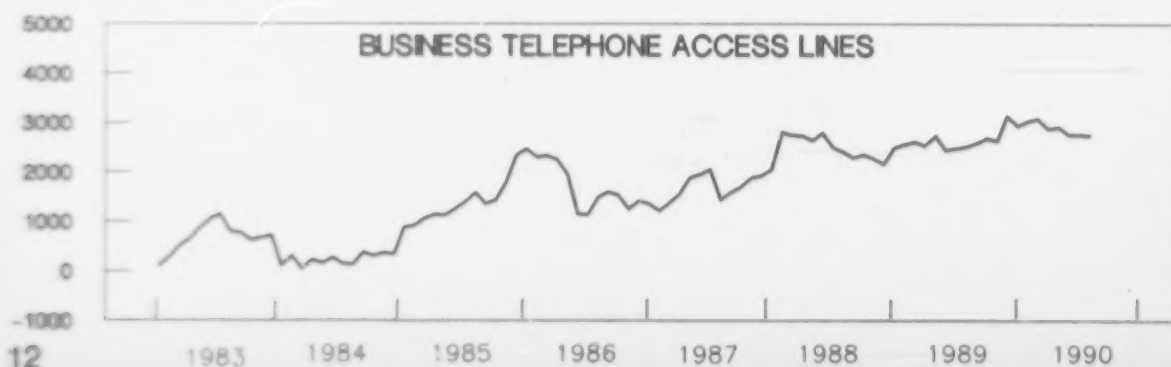
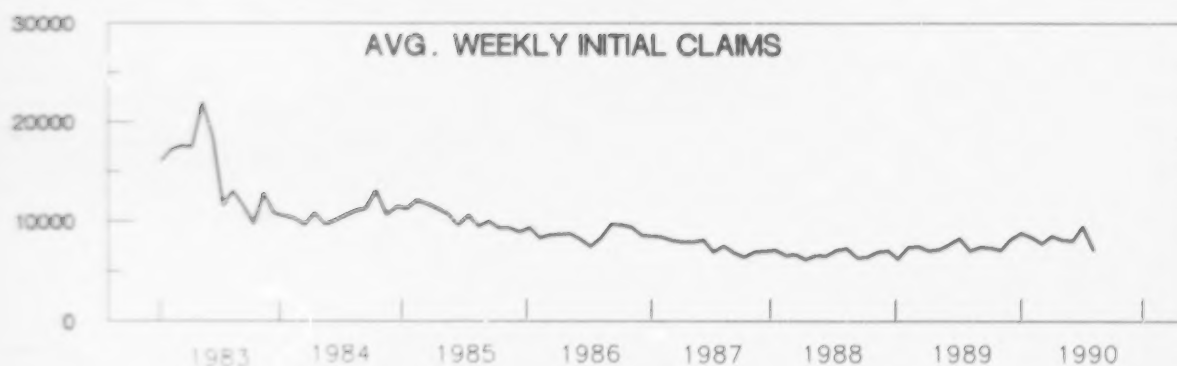
ratings. For Wisconsin to gain strength in those industries would mean interstate competition. State policy makers, both in private industry and in government, would need to evaluate which is better: to build more national competitiveness in the state's average or less-than-average industries, or to build even more strength in already strong industries, and so, specialize. Indeed, there may be room for both strategies.

Employment Percent of Working-age Population
Wisconsin and U.S. 1988



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